

File 256:SoftBase:Reviews,Companies&Prods. 85-2000/Nov

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File 634:San Jose Mercury Jun 1985-2000/Dec 13

(c) 2000 San Jose Mercury News

File 278:Microcomputer Software Guide 2000/Nov

(c) 2000 Reed Elsevier Inc.

Set	Items	Description
S1	65664	(PORTFOLIO? OR INVEST??? OR ASSET? ?)
S2	710	S1(3N)(OPTIM? OR SELECT? OR EFFICIENT? OR CHOICE OR CHOOSE? OR CHOSE?)
S3	7908	S1(3N)(STRATEG? OR ANALY? OR THEOR? OR FORECAST? OR MANAG? OR BUILD? OR PLAN? ? OR PLANN??? OR PERFORMANC? OR POTENTIAL - OR REPORT? ? (3N)GENERAT? OR REPORTING)
S5	6079	(PREDICT? OR EXPECTED OR EXPECTAT? OR SUPERIOR OR EXTRA OR MAXIM?) (3N) (BENEFIT OR PERFORMANCE? OR RETURN? ? OR EARNING? OR PROFIT? ?)
S6	8390	S2 OR S3
S7	821	PASSIVE () MANAGEMENT OR (INDEXING AND S6) OR PERFORMANCE-()MEASUR? OR GROWTH(2N)STOCK?
S8	14524	S6 OR S5 OR S7
S9	2508	(BUYBACK? OR BUY?(3W)BACK) OR REPURCHAS?
S10	4914	(INSID? OR EMPLOYEE? OR DIRECTOR? ? OR EXECUTIVE? ?) (3N) (BUY? OR TRAD?)
S11	2681	OUTSTANDING(3N) (STOCK? OR SHARE? ?)
S12	143	(S11 OR (FLOAT? ? AND S11)) (3N) (BUY? OR PURCHAS? OR DECREASES? OR REDUC? OR CHANG?)
S13	7415	S9 OR S10 OR S12
S14	19	(PRICE(5W) SALES) (5N) RATIO? ?
S15	19	S14 OR (((P)S) (NOT N) (S)P(S) OR P)SS OR PSR) AND S-14)
S16	0	S13(30N)S15
S17	414	(PRICE(5W) EARNING?) (5N) RATIO? ?
S18	414	S17 OR ((P)E OR P)ES) AND S17)
S19	595	(MARKET(2N) (CAPITALI?ATION OR CAP? ?) OR INVESTED(CAPITAL)
S20	340	(UNDERPERF? OR NONINSIDER? OR NON()INSIDER?)
S21	9	S18(30N)S13

ile 348:European Patents 1978-2000/Dec W02

(c) 2000 European Patent Office

File 349:PCT Fulltext 1983-2000/UB=20001207, UT=20001123

(c) 2000 WIPO/MicroPat

Set	Items	Description
S1	17233	(PORTFOLIO? OR INVEST??? OR ASSET? ?)
S2	256	S1(3N)(OPTIM? OR SELECT? OR EFFICIENT? OR CHOICE OR CHOO- SE? OR CHOSE? OR ALLOC?)
S3	730	S1(3N)(STRATEG? OR ANALY? OR THEOR? OR FORECAST? OR MANAG? OR BUILD? OR PLAN? ? OR PLANN??? OR PERFORMANC? OR POTENTIAL - OR REPORT? ? (3N)GENERAT? OR REPORTING)
S5	15386	(PREDICT? OR EXPECTED OR EXPECTAT? OR SUPERIOR OR EXTRA OR MAXIM?) (3N) (BENEFIT OR PERFORMANCE? OR RETURN? ? OR EA- RNING? OR PROFIT? ?)
S6	855	S2 OR S3
S7	1055	PASSIVE () MANAGEMENT OR (INDEXING AND S6) OR PERFORMANCE- ()MEASUR? OR GROWTH(2N)STOCK?
S8	16897	S6 OR S5 OR S7
S9	93	(BUYBACK? OR BUY?(3W)BACK) OR REPURCHAS?
S10	248	(INSID? OR EMPLOYEE? OR DIRECTOR? ? OR EXECUTIVE? ?) (3N) (BUY? OR TRAD?)
S11	44	OUTSTANDING(3N) (STOCK? OR SHARE? ?)
S12	2	(S11 OR (FLOAT? ? AND S11)) (3N) (BUY? OR PURCHAS? OR DECR- EAS? OR REDUC? OR CHANG?)
S13	341	S9 OR S10 OR S12
S14	1	(PRICE(5W) SALES) (5N) RATIO? ?
S15	1	S14 OR (((P(S) (NOT N) (S(P(S) OR P(SS OR PSR) AND S- 14)
S16	0	S13(30N)S15
S17	17	(PRICE(5W) EARNING?) (5N) RATIO? ?
S18	17	S17 OR ((P(E OR P(ES) AND S17)
S19	52	(MARKET(2N) (CAPITALI?ATION OR CAP? ?) OR INVESTED()CAP- ITAL)
S20	103	(UNDERPERF? OR NONINSIDER? OR NON()INSIDER?)
S21	0	S13(30N)S18
S22	2	S13(20N)S8
S23	5	S18 (30N) (S8 OR S19 OR S20)

File 2:INSPEC 1969-2000/Dec W2
 (c) 2000 Institution of Electrical Engineers
 File 35:Dissertation Abstracts Online 1861-2000/Dec
 (c) 2000 UMI
 File 65:Inside Conferences 1993-2000/Dec W2
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 File 77:Conference Papers Index 1973-2000/Sep
 (c) 2000 Cambridge Sci Abs
 File 233:Internet & Personal Comp. Abs. 1981-2000/Dec
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 File 99:Wilson Appl. Sci & Tech Abs 1983-2000/Nov
 (c) 2000 The HW Wilson Co.
 File 139:EconLit 1969-2000/Dec
 (c) 2000 American Economic Association
 File 239:Mathsci 1940-2001/Jan
 (c) 2000 American Mathematical Society

Set	Items	Description
S1	66503	(PORTFOLIO? OR INVEST??? OR ASSET? ?)
S2	18240	S1(3N)(OPTIM? OR SELECT? OR EFFICIENT? OR CHOICE? OR CHO- OSE? OR CHOSE? OR ALLOC?)
S3	23229	S1(3N)(STRATEG? OR ANALY? OR THEOR? OR FORECAST? OR MANAG? OR BUILD? OR PLAN? ? OR PLANN??? OR PERFORMANC? OR POTENTIAL - OR REPORT? ? (3N)GENERAT? OR REPORTING)
S5	47926	(PREDICT? OR EXPECTED OR EXPECTAT? OR SUPERIOR OR EXTRA OR MAXIM?) (3N) (BENEFIT OR PERFORMANCE? OR RETURN? ? OR EA- RNING? OR PROFIT? ?)
S6	26116	S2 OR S3
S7	15135	PASSIVE () MANAGEMENT OR (INDEXING AND S6) OR PERFORMANCE- ()MEASUR? OR GROWTH(2N)STOCK?
S8	86637	S6 OR S5 OR S7
S9	709	(BUYBACK? OR BUY?(3W)BACK) OR REPURCHAS?
S10	1399	(INSID? OR EMPLOYEE? OR DIRECTOR? ? OR EXECUTIVE? ?) (3N) (BUY? OR TRAD?)
S11	233	OUTSTANDING(3N) (STOCK? OR SHARE? ?)
S12	27	(S11 OR (FLOAT? ? AND S11)) (3N) (BUY? OR PURCHAS? OR DECR- EAS? OR REDUC? OR CHANG?)
S13	2123	S9 OR S10 OR S12
S14	13	(PRICE(5W) SALES) (5N) RATIO? ?
S15	13	S14 OR (((P()S) (NOT N) (S()P()S) OR P()SS OR PSR) AND S- 14)
S16	0	S13 AND S15
S17	177	(PRICE(5W) EARNING?) (5N) RATIO? ?
S18	177	S17 OR ((P()E OR P()ES) AND S17)
S19	343	(MARKET(2N) (CAPITALI?ATION OR CAP? ?) OR INVESTED()CAP- ITAL)
S20	272	(UNDERPERF? OR NONINSIDER? OR NON()INSIDER?)
S21	2	S13 AND S18
S22	281	S13 AND S8
S23	10	S22 AND (S19 OR S20)
S24	9	RD (unique items)
S25	5	S8 AND S14
S26	72	S8 AND S18
S27	4	S26 AND (S19 OR S20)

File 474:New York Times Abs 1969-2000/Dec 14

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File 475:Wall Street Journal Abs 1973-2000/Dec 14

(c) 2000 The New York Times

File 473:Financial Times Abstracts 1998-2000/Dec 14

(c) 2000 The New York Times

Set	Items	Description
S1	93651	(PORTFOLIO? OR INVEST??? OR ASSET? ?)
S2	523	S1(3N)(OPTIM? OR SELECT? OR EFFICIENT? OR CHOICE? OR CHO- OSE? OR CHOSE? OR ALLOC?)
S3	7692	S1(3N)(STRATEG? OR ANALY? OR THEOR? OR FORECAST? OR MANAG? OR BUILD? OR PLAN? ? OR PLANN??? OR PERFORMANC? OR POTENTIAL - OR REPORT? ? (3N)GENERAT? OR REPORTING)
S5	4182	(PREDICT? OR EXPECTED OR EXPECTAT? OR SUPERIOR OR EXTRA OR MAXIM?) (3N) (BENEFIT OR PERFORMANCE? OR RETURN? ? OR EA- RNING? OR PROFIT? ?)
S6	8129	S2 OR S3
S7	539	PASSIVE () MANAGEMENT OR (INDEXING AND S6) OR PERFORMANCE- (MEASUR? OR GROWTH(2N)STOCK?
S8	12727	S6 OR S5 OR S7
S9	9238	(BUYBACK? OR BUY?(3W)BACK) OR REPURCHAS?
S10	5157	(INSID? OR EMPLOYEE? OR DIRECTOR? ? OR EXECUTIVE? ?) (3N) (BUY? OR TRAD?)
S11	7794	OUTSTANDING(3N) (STOCK? OR SHARE? ?)
S12	764	(S11 OR (FLOAT? ? AND S11)) (3N) (BUY? OR PURCHAS? OR DECR- EAS? OR REDUC? OR CHANG?)
S13	14924	S9 OR S10 OR S12
S14	6	(PRICE(5W) SALES) (5N) RATIO? ?
S15	6	S14 OR (((P(S) (NOT N) (S(P(S) OR P(SS OR PSR) AND S14)
S16	0	S13 AND S15
S17	139	(PRICE(5W) EARNING?) (5N) RATIO? ?
S18	139	S17 OR (((P(E OR P(ES) AND S17)
S19	399	(MARKET(2N) (CAPITALI?ATION OR CAP? ?) OR INVESTED(CAP- ITAL)
S20	315	(UNDERPERF? OR NONINSIDER? OR NON(INSIDER?)
S21	5	S13 AND S18
S22	0	S15 AND (S6 OR S19 OR S20)
S23	1	S13 AND S6 AND (S19 OR S20)

File 350:Derwent WPIX 1963-2000/UD,UM &UP=200064

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File 347:JAPIO Oct 1976-2000/Jul(UPDATED 001114)

(c) 2000 JPO & JAPIO

Set	Items	Description
S1	1305	(PORTFOLIO? OR INVEST??? OR ASSET? ?)
S2	76	S1(3N)(OPTIM? OR SELECT? OR EFFICIENT? OR CHOICE? OR CHO- OSE? OR CHOSE? OR ALLOC?)
S3	162	S1(3N)(STRATEG? OR ANALY? OR THEOR? OR FORECAST? OR MANAG? OR BUILD? OR PLAN? ? OR PLANN??? OR PERFORMANC? OR POTENTIAL - OR REPORT? ? (3N)GENERAT? OR REPORTING)
S5	5858	(PREDICT? OR EXPECTED OR EXPECTAT? OR SUPERIOR OR EXTRA OR MAXIM?) (3N) (BENEFIT OR PERFORMANCE? OR RETURN? ? OR EA- RNING? OR PROFIT? ?)
S6	211	S2 OR S3
S7	487	PASSIVE () MANAGEMENT OR (INDEXING AND S6) OR PERFORMANCE- ()MEASUR? OR GROWTH(2N)STOCK?
S8	6532	S6 OR S5 OR S7
S9	19	(BUYBACK? OR BUY?(3W)BACK) OR REPURCHAS?
S10	19	(INSID? OR EMPLOYEE? OR DIRECTOR? ? OR EXECUTIVE? ?) (3N) (BUY? OR TRAD?)
S11	3	OUTSTANDING(3N) (STOCK? OR SHARE? ?)
S12	0	(S11 OR (FLOAT? ? AND S11)) (3N) (BUY? OR PURCHAS? OR DECR- EAS? OR REDUC? OR CHANG?)
S13	38	S9 OR S10 OR S12
S14	1	(PRICE(5W) SALES) (5N) RATIO? ?
S15	1	S14 OR (((P(S) (NOT N) (S(P(S) OR P(SS OR PSR) AND S14)
S16	0	S13 AND S15
S17	0	(PRICE(5W) EARNING?) (5N) RATIO? ?
S18	0	S17 OR ((P(E OR P(ES) AND S17)
S19	11	(MARKET(2N) (CAPITALI?ATION OR CAP? ?) OR INVESTED()CAP- ITAL)
S20	7	(UNDERPERF? OR NONINSIDER? OR NON()INSIDER?)
S21	2	S13 AND (S8 OR S19 OR S20)

21/3,IC,K/1 (Item 1 from file: 350)
 DIALOG(R)File 350:Derwent WPIX
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013259542

WPI Acc No: 2000-431425/200037

XRPX Acc No: N00-321973

Operation decision estimation system for assisting financial operation and business management, displays asset composition of projected market value after determining change in market value

Patent Assignee: ANDERSEN LLP ARTHUR (ANDE-N)

Inventor: BOULTON R E S; GINIAT E J; HODGKINSON R; LIBERT B D; NOTT M S

Number of Countries: 090 Number of Patents: 002

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200034911	A2	20000615	WO 99US29467	A	19991211	200037 B
AU 200021765	A	20000626	AU 200021765	A	19991211	200045

Priority Applications (No Type Date): US 99283801 A 19990401; US 98111801 A 19981211

Patent Details:

Patent No Kind Lan Pg Main IPC Filing Notes

WO 200034911 A2 E 144 G06F-017/60

Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW

Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW

AU 200021765 A G06F-017/60 Based on patent WO 200034911

International Patent Class (Main): G06F-017/60

Operation decision estimation system for assisting financial operation and business management, displays asset composition of projected market value after determining change in market value

Abstract (Basic):

... k) asset investment allocation modeling method...

...l) hypothetical asset allocation analyzing method...

...guidance for making business management decisions by allowing business decision makers to project how operating decisions such as decision to hire or fire workers, to buy equipment, to back buy stock, to spend more on advertising, are likely to affect market value. Provides an effective tool for strategic business management...

21/3,IC,K/2 (Item 2 from file: 350)
 DIALOG(R)File 350:Derwent WPIX
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013083924

WPI Acc No: 2000-255796/200022

XRPX Acc No: N00-190144

Computer implemented generation of financial reports, comprises identification of companies with lowest price earnings

Patent Assignee: FRIED D R (FRIE-I)

Inventor: FRIED D R

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 6035286	A	20000307	US 9830854	A	19980226	200022 B

Priority Applications (No Type Date): US 9830854 A 19980226

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
US 6035286	A	9	G06F-017/60	

International Patent Class (Main): G06F-017/60

Abstract (Basic):

... The method comprises uses **buyback** criteria to generate financial reports that show the performance of companies according to these criteria. A list of stocks is generated in ranked order and...

... A **superior return** can be achieved...

?

10/8,K/60 (Item 13 from file: 160)
DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

00576055

Consider repurchasing stock if it is selling at bargain prices.
August, 1980

PRODUCT: *Capital Management-Stock Repurchase (9915270)
EVENT: *Debt & Equity Securities (81)
COUNTRY: *United States (1USA)

Since IBM put a stamp of legitimacy on corporate **stock** buybacks, an increasing number of companies have been doing it. **Stock** is either bought back in the open market or through a tender offer; the latter...

... is being used much more frequently. Although the underlying cause of many buybacks is the **stock** 's low price, E Dopkin, who conducts repurchase programs at Goldman Sachs, states that that...

...its present value, and the savings on present and possibly higher future dividends on the **bought - back stock** . Because these savings are tax-free, the investment can compare very favorably with others. Use...

PRODUCT NAME: Capital Management-**Stock** Repurchase
?t 10/8,k/61-100

10/8,K/61 (Item 1 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

10011167 SUPPLIER NUMBER: 20217028 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Staying well. (General Nutrition Cos. Inc)
Nov 28, 1997
WORD COUNT: 816 LINE COUNT: 00066

SPECIAL FEATURES: photograph; illustration
COMPANY NAMES: General Nutrition Inc.--Management
INDUSTRY CODES/NAMES: BUSN Any type of business; REG Business,
Regional
DESCRIPTORS: Chain stores--Management
NAMED PERSONS: Cooper, Russ--Management
PRODUCT/INDUSTRY NAMES: 5400000 (Food Stores)
SIC CODES: 5400 FOOD STORES
TICKER SYMBOLS: GENU
FILE SEGMENT: TI File 148

... get the best return of investment on our capital," he said. "Two years ago, we **bought back stock** . This year, we looked at reinventing the GNC brand. Next year, we have our highest...

10/8,K/62 (Item 2 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

09739641 SUPPLIER NUMBER: 19768106 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Mexico trails northern neighbours. (Mexican banks) (Top 1000) (Industry Overview)
July, 1997
WORD COUNT: 454 LINE COUNT: 00039

SPECIAL FEATURES: table; graph; illustration
INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting; BUSN Any type of business
DESCRIPTORS: Banking industry--North America; North America--Business and industry; Mexico--Business and industry
FILE SEGMENT: TI File 148

... its Quarterly Briefbook for the first three months of 1997: "The

largest 25 banks all **bought back stock** in the quarter, totalling \$11.5 billion, nearly double the amount repurchased in the fourth...

...to new record levels, margins held, and banks continued to buy in large amounts of **stock**."

The worry about lending relates in particular to credit cards (THE BANKER, 6/97, p...

...higher consumer credit losses' impact on earnings and the interest rate environment's impact on **stock** prices." The net charge-off ratio was higher than a year earlier, and "higher consumer...

10/8,K/63 (Item 3 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

09099708 SUPPLIER NUMBER: 18836271 (USE FORMAT 7 OR 9 FOR FULL TEXT)

'Dutch auction' form of buyback program beginning to catch on. (more banks may use method)

Nov 6, 1996

WORD COUNT: 613 LINE COUNT: 00048

SPECIAL FEATURES: illustration; photograph

INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting; BUSN Any type of business

DESCRIPTORS: Banking industry--Forecasts; **Stock** redemption--Forecasts

PRODUCT/INDUSTRY NAMES: 6020000 (Commercial Banks)

SIC CODES: 6020 Commercial Banks

FILE SEGMENT: TI File 148

TEXT:

...this year to use the so-called "modified Dutch auction" program of buying back its **stock**, but it probably won't be the last.

... a company to set a date and price range to buy back large amounts of **stock**, is becoming more popular.

Although analysts say such self-tender offers are seldom used in... banking world, they expect the offers could become more commonplace in the current wave of **stock** buybacks.

"There's more pressure for financial institutions to make use of excess capital," said...

...the range.

Besides Jefferson, two thrifts - one in New Jersey and another in Maine - both **bought back stock** through the modified Dutch auction this year. A third, First Shenango Bancorp in New Castle... /

...2.1 billion-asset Virginia bank bought back 1.22 million shares of its common **stock** - or 8% of the total - from shareholders at \$28 per share.

"It would have taken us four years to buy this much **stock** on the open market," said O. Kenton McCartney, Jefferson's president and chief executive officer...

...they wanted to avoid capital gains taxes and some just wanted to hold onto the **stock**.

Pulse Bancorp, a New Jersey thrift that held a modified Dutch auction in June, also...

...asset company asked shareholders to sell back one million shares - about 26% of its outstanding **stock**. The goal was to reduce the thrift's equity-to-asset ratio from 11.89...

...DESCRIPTORS: **Stock** redemption

10/8,K/64 (Item 4 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

08538871 SUPPLIER NUMBER: 18065332 (USE FORMAT 7 OR 9 FOR FULL TEXT)

**Series of non-recurring items causes Carson's net to drop; earnings fall
41% in fourth quarter. (Carson Pirie Scott and Co.) (Brief Article)**

March 6, 1996

WORD COUNT: 532 LINE COUNT: 00044

COMPANY NAMES: Carson Pirie Scott and Co.--Finance
INDUSTRY CODES/NAMES: FASH Fashion, Accessories and Textiles; RETL
Retailing
DESCRIPTORS: Department stores--Finance
PRODUCT/INDUSTRY NAMES: 5311010 (Department Store Chains)
SIC CODES: 5311 Department stores
TICKER SYMBOLS: CRP
FILE SEGMENT: TI File 148

... gross margins excluding the impact of the sold stores were
essentially flat.

Carson's aggressively **bought back stock** last year, reducing
outstanding shares to 16.7 million from 20.2 million. In addition...

10/8,K/65 (Item 5 from file: 148)

DIALOG(R) File 148:(c)2000 The Gale Group. All rts. reserv.

08348041 SUPPLIER NUMBER: 17715952 (USE FORMAT 7 OR 9 FOR FULL TEXT)
**The wealth builders. (General Electric Co.'s Jack Welch; Coca-Cola Co.'s
Roberto Goizueta) (Cover Story)**

Dec 11, 1995

WORD COUNT: 6387 LINE COUNT: 00477

SPECIAL FEATURES: illustration; photograph
COMPANY NAMES: General Electric Co.--Management; Coca-Cola Co. (Atlanta,
Georgia)--Management
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Chief executive officers--Biography; Soft drink industry--
Management; Electronics industry--Management
BIOGRAPHEE: Welch, John F., Jr.--Management; Goizueta, Roberto--
Management
PRODUCT/INDUSTRY NAMES: 2080010 (Nonalcoholic Beverages); 3630010
(Electric Appliances)
SIC CODES: 2080 Beverages; 3630 Household Appliances
TICKER SYMBOLS: GE; KO
FILE SEGMENT: MI File 47

10/8,K/66 (Item 6 from file: 148)

DIALOG(R) File 148:(c)2000 The Gale Group. All rts. reserv.

08222025 SUPPLIER NUMBER: 17640323 (USE FORMAT 7 OR 9 FOR FULL TEXT)
**IRS lets thrift that raised excess capital in conversion return some of it
tax-free. (Enterprise Federal Bancorp Inc.) (Brief Article)**

Oct 19, 1995

WORD COUNT: 348 LINE COUNT: 00031

COMPANY NAMES: Enterprise Federal Bancorp Inc.--Cases
INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting
DESCRIPTORS: United States. Internal Revenue Service--Cases; Bank holding
companies--Cases
PRODUCT/INDUSTRY NAMES: 6020001 (Bank Holding Companies)
SIC CODES: 6712 Bank holding companies
TICKER SYMBOLS: EFBI
FILE SEGMENT: TI File 148

... for other thrifts to give back excess capital raised when they
converted from mutual to **stock** ownership. Because **stock** prices have
been higher than expected, many newly converted thrifts now have more
capital than they need - which can depress return on equity and, over the
long run, **stock** market appeal.

"This is a flexibility issue, another vehicle for optimizing return on investment to...

...officer Thomas J. Noe said the \$203 million asset thrift, which converted from mutual to **stock** ownership in October 1994, has tried to find uses for its capital - making more loans...

...industry average of 7.7%.

Other thrifts in this predicament have paid extra dividends or **bought back stock** to reduce capital levels, said Ron Copher, a Grant Thornton Cincinnati tax partner.

Both these...

10/8,K/67 (Item 7 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

07865349 SUPPLIER NUMBER: 16926816 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Dickstein eyes Hills for \$275M in cash. (Dickstein Partners, Hills Department Stores)
May 4, 1995
WORD COUNT: 904 LINE COUNT: 00084

COMPANY NAMES: Dickstein Partners Inc.--Acquisitions, mergers, divestments; Hills Department Stores Inc.--Acquisitions, mergers, divestments
INDUSTRY CODES/NAMES: FASH Fashion, Accessories and Textiles; RETL Retailing
DESCRIPTORS: Department stores--Acquisitions, mergers, divestments
PRODUCT/INDUSTRY NAMES: 5311000 (Department Stores)
SIC CODES: 5311 Department stores
TICKER SYMBOLS: HDS
FILE SEGMENT: TI File 148

...ABSTRACT: and has been successful in competing against Wal-Mart. Dickstein owns 12% of Hills' common **stock** and 9.3% of the company's voting **stock**. If Hills' board rejects the offer from Dickstein the company is ready to nominate six...

TEXT:

...Department Stores, in a \$25-per-share cash tender offer for the discounter's common **stock**, valued at \$275 million.

Dickstein owns 1.11 million shares or 12 percent of Hills common **stock** and 9.3 percent of its voting **stock**, according to Mark Kaufman, a vice president at the New York investment firm.

"We think management has done a solid job with operations," Kaufman said. "But the **stock** price has dropped 6 1/2 percent since Hills emerged from Chapter 11 [in October...]

...while the Dow is up 20 percent in the same period."

He noted the Hills **stock** price calculation reflects the retailer's repurchase last September of 3 million shares at \$25 per share.

Hills **stock** closed Wednesday at 23 1/2, up 2 7/8, or 14 percent, on the New York **Stock** Exchange. Hills said it is evaluating the bid.

In response to Dickstein's bid, Moody...

...Hills will achieve increases in earnings per share that justify valuing Hills as a growth **stock**.

"Obviously, either the message has not been communicated or it has not been believed."

Kaufman also said Dickstein thinks the **stock** of the \$1.9 billion discounter, which has 154 stores in 11 Midwestern and mid...

...when Dickstein sought regulatory approval to buy more than 50 percent of the retailer's **stock**.

"I don't know how Hills can respond," Mangano said. "Last time they **bought back stock**, boosted capital spending, took on debt."

As reported, Hills' earnings surged 35 percent to \$40...

...million as the \$25 bid represents a premium of only 25 percent over Hills opening **stock** price Wednesday.

"Whether the ultimate goal is to create a regional powerhouse or whether Hills...

10/8,K/68 (Item 8 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

07664943 SUPPLIER NUMBER: 16228277 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Art of the deal: finding an alternative to the stock swap. (M&A Roundup)

Jan 23, 1995

WORD COUNT: 998 LINE COUNT: 00075

SPECIAL FEATURES: illustration; photograph

INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting

DESCRIPTORS: Banking industry--Acquisitions, mergers, divestments; **Stock** transfer--Finance

PRODUCT/INDUSTRY NAMES: 6020000 (Commercial Banks)

SIC CODES: 6020 Commercial Banks

FILE SEGMENT: TI File 148

Art of the deal: finding an alternative to the stock swap. (M&A Roundup)

...ABSTRACT: 1994 prompted the use of a variety of funding methods. A number of acquisitions involved **stock** buybacks which is seen by some in the industry as a means to minimize dilution...

...Corp used a funding structure that allowed Continental shareholders to decide between a tax-free **stock** exchange or cash. A number of industry sources expect **stock** buybacks to continue to be used for mergers in 1995.

As the merger market boomed, banks resurrected an old technique of using **stock** buybacks in conjunction with mergers as a means of funding deals. At the same time...

...deal included \$939 million in cash, plus 21.25 million newly issued shares of common **stock** .

The structure allowed Continental shareholders to choose between cash and a tax-free **stock** swap.

"Sellers are less strident about taking all **stock** in their transaction," said Jim Hale, managing director of the financial services group at Montgomery...

...buybacks - either before or after. In another Chicago deal, both the target and acquiring bank **bought back stock** in conjunction with the sale.

In August, Milwaukee-based Firststar Corp. agreed to acquire First...

...to 765,000 of its shares and issue up to 6.94 million in new **stock** to acquire the suburban Chicago bank. First Colonial also planned to buy back some its own **stock** as part of the transaction.

"It made sense to use the cash that way," said...

...contended, would be to compare how shareholders would have fared if there had been a **stock** buyback without an acquisition.

Looking ahead this year, most experts expect the merger-related **stock** buybacks to continue. But the **stock** swap could be replaced - on a limited basis - by straight cash deals if congressional Republicans...

...say, many privately owned small banks could decide to cash out for something other than **stock** .

"I think the level of small-bank deals could pick up 25%-30% if there

...

...in capital gains," said one M&A lawyer. "Many people don't really want bank **stock** unless it is from a really growth-oriented bank like Norwest.

But cash they can...

...price was paid with American depositary receipts which would allow some shareholders a tax-free **stock** swap. It marked the first time such a combination was used.

A few months later...

...of Montreal issued 13 million shares, which began trading Oct. 27 on the New York **Stock** Exchange, to expand its Chicago-based Harris Bankcorp franchise. The deal to acquire Suburban Bancorp...

...in 1994.

In May, Fleet Financial Group agreed to pay \$420 million in cash and **stock** to acquire NBB Bancorp, a Massachusetts thrift. But the creative part of the deal was...

...unique sweetener in which NBB shareholders would receive warrants for 2.5 million shares Fleet **stock**.

Under the deal, Fleet gave 0.277 warrants for each NBB share, with a strike...

...that the warrants were a way to allow Fleet's newest shareholders to share in **stock** price appreciation from much publicized cost-cutting or from a frequently rumored takeover by a...

...DESCRIPTORS: **Stock** transfer

10/8,K/69 (Item 9 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

06736510 SUPPLIER NUMBER: 14603027 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Snyder purchases Snyder. (Snyder 's Drug Stores Inc.; Snyder Bros. Inc.)
Oct, 1993
WORD COUNT: 3027 LINE COUNT: 00227

SPECIAL FEATURES: illustration; photograph
COMPANY NAMES: Snyder's Drug Stores Inc.--Acquisitions, mergers, divestments; Snyder Brothers Inc.--Acquisitions, mergers, divestments
INDUSTRY CODES/NAMES: REG Business, Regional
DESCRIPTORS: Drugstores--Acquisitions, mergers, divestments
SIC CODES: 5912 Drug stores and proprietary stores
FILE SEGMENT: TI File 148

... with the distribution business.

With the \$18.7 million, Beeler retired \$6 million in preferred **stock**, **bought back** the warrants GE Capital controlled for 30 percent of the common equity, and repaid some...

10/8,K/70 (Item 10 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

06134680 SUPPLIER NUMBER: 12714767 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Billionaires. (The Forbes Four Hundred) (Directory)
Oct 19, 1992
WORD COUNT: 42030 LINE COUNT: 03481

SPECIAL FEATURES: illustration; photograph
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Billionaires--Finance; Capitalists and financiers--Finance
NAMED PERSONS: Gates, William H.--Finance
FILE SEGMENT: MI File 47

... Ale. Sold NYC Cellular business 1990 for \$1.05 billion cash, \$850 million LIN Broadcasting **stock**. Metromedia Communications now fourth-largest long distance U.S. telephone carrier. Gave longtime

associate Stuart...

...businessman of his era, down-to-earth; drove clunkers, hunted quail. Sam divested privately owned **stock** into family trust 1990; lost 2-year battle with bone cancer this year; will remains...

...Pushing to get full-size airport in Benton County. Family's 38%-plus Wal-Mart **stock**, other assets estimated at least \$25.3 billion.

Warren Edward Buffett

Stock market. Omaha. 62. Married, 3 children. M.S. Columbia. Picked up first **stock** at age 11; at 13 published racetrack tip sheet. Learned hunting for securities undervalued by...lucrative. Offered "New Revlon" float this year, but withdrew after public balked at asking price. **Stock** holdings, Revlon, S&Ls estimated \$2.9 billion.

Ted Arison

Carnival Cruise Lines. Tel Aviv...

...R&D in information systems, communications. Enjoys sailing, chess and playing his electric guitar. His **stock** recently worth \$2.8 billion.

Keith Rupert Murdoch

The News Corp. Ltd. Australia, London, NYC...Data Systems 1962 after IBM decided against selling data processing services. Paper billionaire by 1969. **Stock** crashed 1970, recovered. Sold EDS to GM 1984 for some \$1 billion, plus **stock**. Pesky GM board member; was paid \$700 million to go away. Started EDS-like Perot...

...and courageous step. He reached out and he found there were waiting hands." Seagram's **stock**, other assets recently worth \$2.35 billion.

Forrest Edward Mars Sr. Forrest Edward Mars Jr...fast, make the decision and go." Champion yachtsman now also raising buffalo on Montana ranch. **Stock**, other assets worth \$1.9 billion.

Philip Hampton Knight

Nike, Inc. Hillsboro, Ore. 54. Married...

...U.S. and holds great potential for rapid growth internationally." Still an avid runner; tennis. **Stock** sale proceeds, shares recently worth \$1.9 billion. "I wouldn't trade places with anybody..."

...the rich keep it." Has Aspen getaway, jogs regularly. Generous with Ohio colleges, Jewish causes. **Stock**, other assets worth \$1.8 billion.

David Packard

Hewlett-Packard. Los Altos Hills, Calif. 80...

...It's almost biblical power." Perhaps it comes of holding \$1.8 billion in HP **stock**.

Jay Arthur Pritzker Robert Alan Pritzker

Brothers. Finance, manufacturing. Grandfather Nicholas Pritzker came to Chicago...Annenberg School for Communication. "I'm a grateful citizen." His share Triangle sale, art, GM **stock** (believed largest shareholder) estimated \$1.6 billion. His 4 sisters, families of 3 deceased sisters also share sale proceeds, GM **stock**; estimated \$850 million.

Ray Lee Hunt and family

Inheritance, oil, real estate. Dallas. 49. Married...

...fund manager. "The market is like a beautiful woman, always fascinating, always mystifying." Includes biggest **stock** fund, Magellan (assets, \$20 billion). Father, excellent **stock** picker; son "Ned," chief executive 1972, master marketer. Ned weathered decade's industrywide downturn; rebounded...

...funds for every investor strategy to gain market share. Expanded services in face of 1987 **stock** crash; currently nurturing discount brokerage firm, international funds. Publishing Worth magazine. Also real estate, etc...

...1968, left family empire to sons. Eldest, Sid (which see; also Lee, Edward), diversified into **stock** (Disney, Texaco, etc.), real estate.

Robert (Andover, Yale, Stanford Business) ...insurance, Bulova watch. Larry's love for turnaround plays inspired purchase of nearly 25% CBS **stock** ; boardroom coup 1986. Larry's efforts to turn around: swiftly sold magazine, record, music publishing...

...be-bargain bank stocks (fund guided by Larry's son Tom), underwrote risky Saatchi & Saatchi **stock** offering. Larry (through Loews) bought stake in Macy's; Chapter 11. Lately talking to Paul...

...Saul Steinberg (which see), runs Loews Hotels. Philanthropists, NYU donations alone exceed \$45 million. Loews **stock** , other assets, each brother worth some \$1.4 billion.

Marvin Harold Davis

Oil, real estate...Postwar, purchased large stakes in stocks, real estate. Merged with General Dynamics 1959, received preferred **stock** ; later sold after dispute with GD management. Waited for GD **stock** fall, bought 1960s, ousted management, turned company around. Son Lester, Harvard M.B.A., conservative...

...Material Service Corp.; controls fortune, much in family trusts. Recently sold half family's GD **stock** back to company for \$354 million to "take care of taxes and debt"; says he...

...Argentina, etc.). World's richest good ol'boy has 21.5 million shares Wal-Mart **stock** worth \$1.25 billion.

John T. Dorrance III Bennett Dorrance Mary Alice Dorrance Malone Brothers...1986. Shuffled assets in complex deal with Ted Turner (which see) for \$500 million plus **stock** , **bought back** for \$480 million 1987. Sold entire bag to Giancarlo Perretti's Pathe for \$1.3...

...establish Institute of Biospheric Studies at Yale. "Only 10% of his investments are nutty." Disney **stock** , other holdings recently valued near \$1.1 billion.

Steven Anthony Ballmer Microsoft. Bellevue, Wash. 36...

...even off job. Ballmer, later hirees going through process well enough to make his Microsoft **stock** recently worth \$1.1 billion.

Joan Beverly Kroc Inheritance. Rancho Santa Fe, Calif. 64. Divorced

...

...Ray, then 54, in Minnesota restaurant 1956; wed 1969. On Ray's death 1984 inherited **stock** , etc. Became active philanthropist; founded hospice, homeless shelter tiger habitat; big donor to Democratic Party...

...3 million. Former owner San Diego (baseball) Padres, bought by Ray 1974. Remaining McDonald's **stock** , other assets, recently worth 1.1 billion.

William Redington Hewlett Hewlett-Packard. Portola Valley, Calif...on block to make room. If she held on to all Seward's J&J **stock** , worth would be \$1 billion; not clear that she did.

William Wrigley Chewing gum. Chicago...

...25 cents; once was a nickel. Also Big League Chew and Hubba Bubba. William's **stock** recently worth \$965 million. Late cousin Offield's heirs hold about \$370 million worth.

William...at 29. Created 100-store chain, sold to Jack Eckerd Corp. for \$50 million stock 1973 . "Texas gunslinger" collected conglomerate (chemicals, oils, sugar, fast food) through hostile takeovers: pocketed \$138 million...

...of assets to go to medical foundation. Family man, skier, tennis player, dirt biker. Stock, **real** estate, etc., recently estimated \$900 million.

James R. Cargill Margaret Cargill W. Duncan MacMillan John...to be conservative. Whitney MacMillan current chairman, CEO. Three branches believed to split equally voting **stock** of estimated \$5-billion-plus fortune. First branch: James: Minneapolis. 68. Married, 3 children. With...

...Whitesnake, Guns N' Roses; movies (Risky Business), Broadway (Cats). Sold to MCA early 1990 for **stock** . Matsushita bought MCA late 1990, became

\$710 million. Bulk now in "bonds, lots of bonds...

...Ole Opry, Opryland USA, Nashville (cable TV) Network 1983. Made over \$100 million selling Telerate **stock**, exchanging for Dow, Jones shares. Took Gaylord Entertainment public 1991. Still owns Daily Oklahoman privately. Small stake in Texas (baseball) Rangers. Conservative, strong opinions: "We're against liberal bubbleheads." **Stock**, etc., estimated \$850 million.

Alan C. Ashton Bruce W. Bastian Partners. WordPerfect Corp. Orem, Utah...Maritime Service after Mormon mission work. Postwar, Upjohn salesman. Staked uranium claims, sold to penny-**stock** promoters; bought land for development. Shocked by unnecessary deaths, created new medical devices: eliminated dangerous...

...out 1960, began new company: more devices. Sold to Abbott Labs 1980 for \$100 million **stock**. Same shares now worth some \$800 million.

Curtis LeRoy Carlson Entrepreneur. Long Lake, Minn. 78...All in the Family, etc.; Embassy Pictures. All sold 1985 to Coca-Cola for cash, **stock**. Bought Loews theaters for \$160 million, sold 1986 for reported \$300 million. With Charles Dolan...

...Cisneros brothers, buying Hallmark's U.S. Spanish Tv network (see Donald Hall). If Coke **stock** still held, around \$765 million.

Doris Duke Inheritance. Somerville, N.J.; Newport, R.I.; Honolulu...

...Martha Firestone, 4 children. Owns Detroit (football) Lions, worth about \$110 million; with Ford B **stock**, net worth estimated \$750 million. Son William Jr. recently promoted to general manager of Ford...

...Josephine (Dodie): 69. Grosse Pointe Farms, Mich. Married, 4 children. Substantial art collection and Ford **stock**;

estimated \$425 million. Total Ford family fortune estimated about \$1.5 billion or more.

Betsey after my family and not the family as a whole." Her **stock**, other assets recently estimated over \$725 million. Her sister Hope (Happy): NYC, Newport, R.I...

...investor. Son Archbold business director condensed soup at Campbell; only family member employed at Campbell. **Stock**, other assets estimated \$650 million. Their cousin Diana (see brother George Strawbridge): Palm Beach, Fla...

...daughter. Involved in bitter second divorce. Horse farm "Runnymede" Coatesville, Pa., ski chalet Vail. Her **stock**, other assets estimated \$340 million. Brother always opposed Campbell sale. Charlotte neutral on sale issue...

...Chemical 1989, now Marion Merrell Dow. Owns K.C. (baseball) Royals, but sold most Marion **stock** 1992 to diversify portfolio. Foundation committed 1988 to fund high school class' college education if...

...Woodside Industries 1989: sought to force financial info out of Roger. Small amount of company **stock** to heirs of late Francis Kingsley, one of Roger's pals. Estimated fortunes with families...

...late 1960s, early 1970s. Pioneered mountaintop-removal method of strip mining. Sold to Amoco for **stock** during energy crisis. Today construction management, land development, gas pipeline. His 10 million Amoco shares... store ("Give the lady what she wants"). Grandson Marshall III sold some of store's **stock** 1941; started Chicago Sun, added Times 1947. Field Enterprises inherited by Marshall IV; died 1965...

...million: "no challenge left in it." Founded Metro Mobile, cellular operator; sold for Bell Atlantic **stock** 1991. Now chairman natural gas distributor Southern Union Co. "I've never been in a...

...fishing boat; fishes all over world. Takes 3-month sabbaticals every 7

years. His Intel **stock** recently \$680 million.

Shelby Cullom Davis

Investment banking. Tarrytown, N.Y. 83. Married, 2 children...

...want. And we're going to get nastier, tougher." Marcus, chairman, CEO, largest shareholder, holds **stock** recently worth \$675 million. Blank, president, COO, holds shares worth \$500 million.

Carl Celian Icahn...developed new delivery systems for old drugs to hospitals. Sold to Schering-Plough 1986 for **stock**. Founded IVAX, now highflier, to develop, market drugs. First acquired small companies, rights to salable...

...Jane Barron's only living grandchild: once avid sailor, acted opposite Humphrey Bogart in summer **stock**. Major donor education, hospitals. Zealous guardian of the journalistic independence of the Journal." Dow Jones...

...1950-85. Described by acquaintances as shy, reserved. Her branch's portion of Dow Jones **stock** recently \$610 million (see also Bancroft family).

Fayez Shalaby Sarofim

Money management. Houston. 63. Divorced...

...landowner. Harvard Business grad, naturalized 1961. Joined Anderson Clayton 1951 managing pension funds. Fascinated with **stock** market, launched own company 1958 with \$100,000 from father. "The Sphinx" had early coup...

...Islands. Hess also sole owner N.Y. (football) Jets; you can't win them all. **Stock** recently worth \$600 million.

Cordelia Scaife May

Inheritance. Ligonier, Pa. 64. Divorced, widowed; no children...

...Francisco 1969; name alludes to 1960s "generation gap." New concept in retailing: jeans-only store; **stock** displayed by size. Went public 1976. In 1983 Fisher brought in Millard S. Drexler from...will recognize and reward you for it." Fireman's reward: \$80 million cash out 1987, **stock**; recent total 600 million.

Nelson Peltz Peter May

LBOS. Peltz: Palm Beach, Fla. 50. Divorced...

...beat IBM to market. Describes self as "focused on the technical side of the business." **Stock** collapsed 1990 on overstated sales, earnings. Ellison has since replaced many employees; says Oracle now emphasizing quality over revenue growth. Adding new sales channels. Interested in environmentalism. His Oracle **stock** recently worth approximately \$575 million.

Charles Cassius Gates Jr. and family

Gates Corp. Denver. 71...dirt-cheap in Denver's Hamilton Oil; merger last year gave him Broken Hill (Australia) **stock** worth over \$100 million. Also owns 150,000-acre ranch on Colorado-Wyoming border. Net...

...bought Montana cabin--enjoys "deer and elk and moose walking through our yard." For Bennett, **stock**, other assets estimated \$550 million. Pennington: estimated \$430 million.

[Star] Charles Johnson Rupert Johnson Jr...

...American patron saint of frugality and thrift. Ticker symbol: BEN. Struggled throughout 1970s; barely survived **stock** market crash of 1973-74. Business finally took off early 1980s. Secret: designing mutual funds...

...Also pumped up yield. "They're very shrewd at keying on what investors look at." **Stock** could still be had for split-adjusted 25 cents 1982. Recently selling at \$31--12,000% increase. Over \$65 billion assets managed today. Charlie's **stock** recently worth \$550 million. Half brother Rupert: Hillsborough, Calif. 52. Married. Executive vp, oversees company's investments. **Stock**: \$400 million. Plaque on Charlie's wall: "Persistence

and determination alone are omnipotent."

John Richard...

...help feed 300,000 cattle (but feedlot industry hurting), sells fertilizer, other frozen vegetables. Micron **stock**, also said to own big stake in Ford. Net worth estimated \$550 million. "I love..."

...Northern Oil Co. with friend Fred Koch, father of present Kochs (which see). Eventually swapped **stock** for stake in Koch Industries. Long retired. Has vehemently denied wealth, but Kansas state documents...on \$500,000 note; took U.S. Healthcare public 1983. Idea's time has come. **Stock** up about twelvefold since 1988; his shares recently worth some \$550 million amid national medical...

...Argonaut Group (insurance), American Ecology (environmental cleanup), Unitrin (insurance). Master of large-scale divestiture and **stock** buybacks, has "legendary ability to spot under-valued investments." Unexpectedly quit day-to-day management 1989; still chairman executive committee. Notoriously secretive: Teledyne president learned of \$400 million **stock** buyback in late 1970s, after fact. Estimated worth \$545 million.

James Elsworth Davis Artemus Darius...

...chairman until 1982, now retired to Colorado cattle ranch. Both involved in philanthropy, education. James' **stock**, land estimated \$540 million. A.D.'s **stock** recently worth \$300 million.

Maurice (Hank) Greenberg Mansfield Freeman Ernest E. Stemple
American International Group...

...C.V. Starr & Co. 1961. Rose quickly, named successor 1968. Went public 1969 as AIG. **Stock**, other investments worth \$530 million. Freeman: Greensboro, Vt. 97. Widowed, 1 son. Joined Starr in...

...retired with healthy load of shares 1960. Son Houghton vice chairman, 71, votes shares but **stock** in Freeman's name, recently worth some \$400 million. Stempel: Hamilton, Bermuda. 76. Married, 4 children. Joined C.V. Starr as clerk 1938, then only 23 employees. Used **stock** options, incentive system to accumulate shares worth recent \$300 million.

Roy Edward Disney
Walt Disney...

...and tenacious. Most everything he does is related to building the value of his company." **Stock**, etc., estimated \$530 million.

Robert Lee Moody and family

American National Insurance. Galveston, Tex. 57...d be a happy retired bureaucrat." Cofounded Duncan Hines 1947, sold to P&G for **stock** 1956. Bought N.C. Tv station 1962; added media. Now 8 Tv, 20 radio stations ...

...named media school for him 1989. Park and wife raise peacocks: "They make tremendous watchdogs." **Stock** in Park Communications et al., real estate estimated \$525 million.

Henry R. Kravis George R...

...Benson: Rye, N.H. 38. Married, 2 daughters. With M.B.A., managed computer equipment **stock** room. Another garage as high-tech incubator: In Levine's, Benson attached connectors to odd...chairs; says Benson, "When legs get tired, meeting ends." Levine known for boots, weights, Harleys. **Stock** worth over \$500 million; Benson's \$415 million.

Robert William Galvin Motorola. Barrington Hills, Ill...

...chairman 1990, still chairman executive committee; son Christopher, 42, now assistant COO. Robert's Motorola **stock**, other assets worth \$500 million.

Teresa F. Heinz Inheritance. Fox Chapel, Pa. 54. Widowed, 3...

...Most of domestic oil production sold for estimated \$275 million 1990; diversified into real estate, **stock**. Has profitable oil, gas interests

Dutch North Sea. The Caroline Hunt Trust Estate includes Rosewood...sold oil and gas production unit (kept pipeline) to Texaco. Took mostly special Texaco preferred **stock**, some cash, avoiding much capital gains tax. Recent southwestern hotel investments, paying cash. Also new...

...rights to 15 million shares, \$150 million cash. Robert: 70. Married, 6 children. TCI Director. **Stock**, etc., estimated \$495 million or more. Marshall: 72. Divorced, 3 children. Stepped down as chairman...producing sequel to 9 1/2 Weeks. Collects contemporary art. This year his 62% Jones **stock**, etc., worth some \$480 million.

John William Berry Sr. and family Yellow Pages. Dayton. 70...

...out siblings, expanded. Sold L.M. Berry & Co., second-largest Yellow Pages agent, for BellSouth **stock** 1986, retired 1987; John Jr. runs wholly owned subsidiary. Sr. chairman Berry Investments: hunting supply...

...play golf. I made a hole in one once so I quit." Some real estate. **Stock**, etc. recently \$460 million.

Jackson Thomas Stephens and family Investment banking, gas exploration. Little Rock...1989, changed name of remaining financial services company to Broad Inc. Still holds K&B **stock**; separately developing 3,500-acre ranch near Sacramento, Calif. Collector contemporary art, founding chairman Museum...

...other states. Sees company as programmer: national, regional sports channels, American Movie Classics and Bravo. **Stock**, other assets estimated worth \$430 million.

William A. Dart Dart Container Corp. Sarasota, Fla. 65...

...Salomon shares the day three top executives set plans to resign; now has 6.7%. **Stock**, other assets worth over \$425 million.

Samuel Zell Real estate, investments. Chicago. 51. Married, 3...brokerage. Family man, involved in Chicago charities and social scene, owns 20% Chicago (football) Bears. **Stock**, etc. worth \$410 million.

William Russell Kelly Kelly Services. 86. Married, 1 son. British Columbia...

...000 temps last year. Adopted son, Terence Adderley, president and CEO, has \$114 million in **stock**. Kelly's **stock** worth \$410 million.

Jerome Spiegel Kohlberg Jr. Leveraged buyouts. Mt. Kisco, N.Y. 67. Married...

...Now more than 185 newspapers, magazines in 60 countries, including Russia; related information services. Some **stock** sold to employee trust (more than 30% so far) "to build a total, common family...just because the bank will loan the money." In 1980s started moving excess cash into **stock** market: pocketed about \$60 million from runs on Disney, CBS; today firm's top executives...

...the kind of guy who likes to see his name in the newspapers." Depending on **stock** portfolio, brothers and families worth at least \$800 million.

Guilford Glazer Real estate. Beverly Hills...

...fashion business and I knew I didn't want that." Went public 1986. Comer's **stock** recently worth \$400 million. "What is best for our customers is best for all of...chunk of Jefferson-Pilot. Repairs antique English grandfather clocks; back-packs summers in Rocky Mountains. **Stock**, etc., worth \$390 million.

Richard Rainwater Investments. Fort Worth. 48. Divorced, remarried; 3 children. Son...

...went public 1936. Invented one-handle Delta faucet 1954; led to family fortune. Now 91, **stock** going to family, worth \$160 million. After Yale, Richard guided company through diversification into other...

...S. furniture market. Major art collector, well over 1,000 paintings, mostly 19th-century American. **Stock**, art, other assets worth \$380 million.

Anne Catherine Getty Earhart Claire Eugenia Getty Perry Caroline...

...Wal-Mart shares, cash, 1990. "It made a lot of sense . . . they are moving to **stock** more groceries." Still chairman, CEO. Recently bought Houston (baseball) Astros, master lease of Astrodome. Gave...

...keep the business simple." Sales (1991) of clothes, household goods over \$950 million. Levine's **stock** , other assets, recently worth estimated \$380 million.

Clarence Scharbauer Jr. Inheritance, oil. Midland, Tex. 67...drivers well; reaps efficiency. Rides horse daily on nearby cattle ranch. Owns 45.1% of **stock** , recently worth \$375 million.

Seymour Cohn Real estate. Palm Beach County, Fla. 82. Widowed, 2... oil late 1930s. During WWII, oil scarce, made killing. Sold out to Marathon Oil for **stock** 1959; Marathon tendered to U.S. Steel 1982. Real estate; Sotheby's **stock** . Daughter Mary recently diagnosed with AIDS, gave speech at Republican National Convention. Supports GOP, Israel Herbert Anthony Allen **Stock** market, real estate. NYC. Charlie: 89. Divorced, remarried; 3 children by first wife. Brother Herbert...margins with video. Simple concept: huge store, huge selection. Store managers free to pick some **stock** . "There are more than 300 buyers out there instead of 1 or 2." Also, Tower...

...1980s, now squeezed a bit with economy, competition. Zero debt. Behind-the-scenes Robert has **stock** recently worth \$345 million. Sig involved in central Pennsylvania medical center, construction of new children's hospital; **stock** recently worth around \$300 million. Other family members hold **stock** worth approximately \$185 million.

Leonard Litwin Real estate. NYC. 76. Married, 2 daughters. Started in into Tredegar; headed by Floyd Jr.'s son John. **Stock** recently, at \$330 million. Bruce added title CEO Ethyl Corp. this year; **stock** recently at \$310 million. When not diversifying, Floyd fishes; Bruce golfs and sails.

Sheldon Henry...

...buy will have one of our chips embedded in the base." Avid skier. Investments, Apple **stock** total \$320 million.

[Star] Sharon Disney Lund and family Walt Disney Co. LA. 55. Widowed

...

...s family formed media, real estate company Retlaw Enterprises, now worth about \$50 million. Disney **stock** zoomed. Diane and family worth about \$87 million. Mother Lillian, very private person, still worth at least \$220 million after gifts, transfers. Sharon, who kept most **stock** , estimated \$320 million. On Walt: "We weren't raised with the idea that this was... just flat enjoys the game." Intense, detail-oriented, courteous, private; never dropped Cuban accent. Accumulated **stock** , restricted **stock** , options along the way: present value estimated \$315 million.

James Emmett Evans and family Citrus...economy picks up. "Every day is different because I have so many interests." Her 3M **stock** , etc., worth over \$310 million.

Michael Dell Dell Computer. Austin, Tex. 27. Married, 1 daughter...

...wine, Ernest still sells it ("I have no better place to go"). Long-reputed vast **stock** portfolio, never confirmed. Brothers split fortune estimated well over \$600 million.

Willis Harrington du Pont...generate the attitude, |Well, we tried capitalism and it failed.'" With son, \$300 million ADM **stock** .

Marshall Edison (Doc) Rinker Sr. and family Concrete. Palm Beach. 87. Widowed, remarried; 3 sons...Rockefellers: Old Masters, photo-realists, sculptures. Active in New York social whirl, usually on diet. **Stock** shrinking, but fortune still believed \$300 million or more.

[Star] William Henry Cosby Jr. TV...6.2 million from Dad; their main wealth from 1944 family trusts, holding J&J **stock** . Neither believed to have sold. Jennifer: Jacksonville, Fla. 51. Divorced, remarried; 2 children from first...

...services. Bill, driving force since early 1960s; chairman, CEO 1983; with sister controls 100% voting **stock** . Now sells performance improvement to Forbes 500 companies, including IBM, big three automakers. Also business

...Roy Winegardner, purchased Holiday Inn franchises beginning 1959. After building 31 hotels, sold for HI **stock** 1970; then kept on building. Today, maintains 88 inns, 5 Embassy Suites, and still going...

...Now principal asset, estimated worth over \$200 million. Also office buildings, construction company. Active in **stock** market, etc. Deal junkie. Liberal Democrat, great friend/giver Clinton. Estimated \$300 million.

[Star] David...

...top spot at Crane after losing board battle with son Shell. Sold 22% MacMillan (publishing) **stock** despite pleas of CEO--his other son, Edward--not to. Still large holder Fansteel. Also...

...land with bank loans. Bought Washington Star 1974, sold 1978. Began acquiring Riggs National Bank **stock** early 1980s: "You're not wrestling alligators to see if you can drain the swamp...with Standard Oil, large dairy company. Lured back to languishing UI 1951, reminded of company **stock** he stood to inherit. One condition: no requirements to hire relatives of big stockholders. Steered...

...or failure of law and accounting firms. On "Thorndale" upstate N.Y. raises Thoroughbreds, orchids. **Stock**, etc. worth \$280 million.

Jack Monteith Berry Sr. and family Citrus. Winter Haven, Fla.; Blowing...

...politically; former state legislator. Donated \$10 million to Duke, business school named after him. Vast **stock**, real estate, oil/gas portfolio estimated \$275 million.

William Edward Simon LBOs New Vernon, N...Museum, Fort Worth Ballet, maintains distinctive home. Believed still holding 1.4 million shares Disney **stock**. Also Fifth Avenue apartment; Monet, Rothko, Picasso. Estimated net worth: \$270 million.

[Star] George B...

...the work and delivered superior service. At age 12, bought 7 shares of Decca Records, **stock** tripled: "I was sure it was an easy game." At 15, called Chrysler chairman with...

10/8,K/71 (Item 11 from file: 148)

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05970116 SUPPLIER NUMBER: 12606965

Seagram stock repurchase. (common stock bought back)
Sept 9, 1992

COMPANY NAMES: Seagram Company Ltd.--Securities

INDUSTRY CODES/NAMES: BUS Business, General

DESCRIPTORS: Liquor industry--Securities

SIC CODES: 5921 Liquor stores

FILE SEGMENT: NNI File 111

Seagram stock repurchase. (common stock bought back)

10/8,K/72 (Item 12 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

05410434 SUPPLIER NUMBER: 10996139 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Turning up the heat at Du Pont: Edgar Woolard is trying to restore the luster at asset-rich E.I. du Pont de Nemours & Co. Watching him closely is another Edgar - named Bronfman. (Bronfman family's Seagram Co., E.I. du Pont de Nemours & Co.'s largest stockholder)

August 5, 1991

WORD COUNT: 1410 LINE COUNT: 00104

SPECIAL FEATURES: illustration; graph; portrait; photograph
COMPANY NAMES: E.I. du Pont de Nemours and Company Inc.--Finance; Seagram
Company Ltd.--Investments
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Chemical industry--Finance
NAMED PERSONS: Woolard, Edgar S., Jr.--Management; Bronfman, Edgar M.,
Jr.--Investments; Bronfman, Charles R.--Investments
SIC CODES: 2800 CHEMICALS AND ALLIED PRODUCTS
FILE SEGMENT: MI File 47

... t exceed 25% unless somebody else does. Nevertheless, since Seagram
got its big block of **stock** , the Bronfmans have gone from 3 of 31
directors to 5 of 18; they have...

...of 8 finance committee seats. Their stake has risen to nearly 25% as Du
Pont **bought back stock** . The du Pont heirs' holdings now total 22%.

The Bronfmans profess to be pleased with...throw in a nice economic
recovery and Du Pont could become a very blue-chip **stock** once again.

10/8,K/73 (Item 13 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04910971 SUPPLIER NUMBER: 10507049 (USE FORMAT 7 OR 9 FOR FULL TEXT)
**Pockets bulging, Deluxe Corp. is posed for growth. (Special Focus: Printing
& Graphics)**
Dec 10, 1990
WORD COUNT: 1076 LINE COUNT: 00082

COMPANY NAMES: Deluxe Corp.--Finance
INDUSTRY CODES/NAMES: REG Business, Regional
DESCRIPTORS: Printing industry--Finance
SIC CODES: 2700 PRINTING AND PUBLISHING; 2782 Blankbooks and looseleaf
binders; 2750 Commercial Printing
FILE SEGMENT: TI File 148

... probably will use the funds next year to buy back sizable chunks of
its outstanding **stock** and to finance acquisitions or other means of
growth.

How much **stock** the company repurchases depends on market conditions
and whether the per-share price remains low enough, Osborne said. Deluxe
already spent about \$30 million to buy back **stock** in 1990, reducing its
shares outstanding by 800,000 to 84.4 million Nov. 1. At press time, the
stock was trading in the \$34 range.

Although Deluxe's board of directors two years ago...

...10 million shares, this year marked the first time since 1984 that the
company actually **bought back stock** and reduced the number of shares
it has outstanding.

As for acquisitions or other growth...

...and shift it modestly to some sort of debt," Osborne said.

Scott said Deluxe's **stock** has done well over the last five or 10
years. "The actual price change over...

...proceeds to either make an acquisition, use them in our existing
[businesses], repurchase our own **stock** or perhaps to enhance our

10/8,K/74 (Item 14 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04900353 SUPPLIER NUMBER: 09151536 (USE FORMAT 7 OR 9 FOR FULL TEXT)
**Hot stuff. (McCormick and Co., includes one of Buzz McCormick's favorite
recipes) (company profile)**
Nov 26, 1990
WORD COUNT: 1134 LINE COUNT: 00088

SPECIAL FEATURES: illustration; photograph
COMPANY NAMES: McCormick and Company Inc. (Sparks, Maryland)--Management
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Essences and essential oils industry--Management
SIC CODES: 2899 Chemical preparations, not elsewhere classified
FILE SEGMENT: MI File 47

... returns, including the Tio Sancho and portion-pack businesses. With cash from the sales, McCormick **bought back stock** --more than 20% of its outstanding shares in the last three years--accounting for much cash flow to buy back some 5% of its **stock** each year; this, in effect, enhances the value behind each share still outstanding.

Given this...

10/8,K/75 (Item 15 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04785937 SUPPLIER NUMBER: 09270045 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Buying companies with a global reach. (Personal Investing) (interview)
August 13, 1990
WORD COUNT: 923 LINE COUNT: 00072

SPECIAL FEATURES: illustration; portrait
COMPANY NAMES: Institutional Capital Corp.--Officials and employees
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Securities, Foreign--Evaluation; Foreign investments--Evaluation
NAMED PERSONS: Maloney, William--Interviews
FILE SEGMENT: MI File 47

10/8,K/76 (Item 16 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04608337 SUPPLIER NUMBER: 09153599 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Avoid partnership problems. (waste handling firms)
Feb, 1990
WORD COUNT: 1032 LINE COUNT: 00078

INDUSTRY CODES/NAMES: ENV Environment
DESCRIPTORS: Partnership--Laws, regulations, etc.; Refuse and refuse disposal--Economic aspects
SIC CODES: 4953 Refuse systems
FILE SEGMENT: TI File 148

... is going to have a big impact on their plans to buy back their partners' **stock** at death.

The change in the tax code has nothing to do with **stock** buybacks per se -- that's why it's taken several years for business owners to...

...at a ten percent rate. The problem arises when life insurance is used to finance **stock** redemption.

Take a situation where four individuals start up a company and each owns 25 percent of the **stock**. None of them wants a deceased founder's heirs as a business partner. However, each...

...get on with life after he dies. Accordingly, each founder would agree to have his **stock bought back** by the company after he dies. For its part, the company would purchase a life...

...a result, ten percent of the life insurance proceeds are not available to fund the **stock** redemption. If a business owner has most of his wealth wrapped up in the company...

...policies in escrow can assure that the insurance proceeds are used only to buy the **stock** and not for personal use.

Care must be taken in switching insurance ownership. If a...

...fashioned with the help of an accountant, tax lawyer and a financial planner.

Retrieving the **stock** through a cross-purchase agreement has another benefit: the survivors, likely having bought the **stock** at a much higher price than they paid for their original stake, will have increased...

...corporate level, no tax penalty is incurred by virtue of using the insurance proceeds for **stock** redemption.

Referencing Risks

If you're a company executive who's trying to check the...

10/8,K/77 (Item 17 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04589290 SUPPLIER NUMBER: 08479562 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Return of the prodigal CEO. (Jeff Dahlberg; Dahlberg Inc.)

April, 1990

WORD COUNT: 4560 LINE COUNT: 00340

SPECIAL FEATURES: illustration; portrait; table
COMPANY NAMES: Dahlberg Inc.--Management
INDUSTRY CODES/NAMES: REG Business, Regional
DESCRIPTORS: Hearing aid industry--Management
NAMED PERSONS: Dahlberg, K. Jeffrey--Management; Dahlberg, Kenneth H.--
Management
SIC CODES: 3842 Surgical appliances and supplies
TICKER SYMBOLS: DAHL
FILE SEGMENT: TI File 148

... well into the 21st century.

The financial community, which had long shunned the company's **stock** because of poor earnings and management turmoil, has begun to take notice. Neither repositioning the...cash reserve, it also ate up most of the proceeds of a \$10 million secondary **stock** offering issued in 1985.

The drawdown of assets worried Ken Dahlberg, but not Jeff. "Jeff...
...one thing that divided us, I would have to put it in that area."

The **stock** offering did more than raise funds to help underwrite the Miracle-Ear franchising; it also raised the percentage of the company owned by outsiders. Before the **stock** offering, the Dahlberg family was in possession of 57 percent of the company's **stock** ; afterward, it owned 39 percent.

Dahlberg's revenues rose dramatically throughout the 1980s, from \$12
...in and take over the reins as president and CEO.

When Jeff sold his Dahlberg **stock** , Ken had to accept that Jeff wasn't coming back. "But the world had to...return. Particularly unhappy was the Robertson group, which owned 20 percent of the company's **stock** -- including shares representing 6 percent of the company that Jeff had sold after quitting in...

...media, including Forbes. The Robertson group failed to oust the Dahlberrgs, though, and the company **bought back stock** owned by the group. (The Dahlberrgs say that they are restrained by the sales agreement
...

10/8,K/78 (Item 18 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04156268 SUPPLIER NUMBER: 08025333 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Billionaires. (The Forbes Four Hundred) (directory)

Oct 23, 1989

WORD COUNT: 9243 LINE COUNT: 00777

SPECIAL FEATURES: illustration; photograph
INDUSTRY CODES/NAMES: BUS Business, General

DESCRIPTORS: Forbes (Periodical)--Directories; Billionaires--Directories;
Rich--Directories; Millionaires--Directories
FILE SEGMENT: MI File 47

... easy sale at \$2.6 billion. Net worth over \$5.2 billion.
Warren Edward Buffett

Stock market. Omaha. 59. Married, 3 children. Father stockbroker,
served in Congress. First **stock** purchase, age 11. M.B.A., Columbia;
disciple of innovative financial wizard Benjamin Graham. Apprenticed...

...1965 (\$12/share); company became vehicle for profitable diversification,
investments; textile operations closed 1985 (recent **stock** price: approx.
\$7,000/share). Annual report popular reading for genial humor, revelation
of master...s savings. "My wife still wants to know why everything's in
both our names." **Stock** crash 1969 cost him \$1 billion on paper; shrugged
off. Earned \$1.4 billion pretax in **stock**, cash on sale of EDS 1984;
bought off with more by GM board after he...

...small sand-and-gravel firm, Material Service Corp., 1919. Merged with
General Dynamics 1959 for **stock**, now 22% stake. Amassed real estate,
including Empire State Building; sold reluctantly 1961, estimated \$31...

...Speyer; recent divestitures NYC, Chicago office buildings netted
estimated \$150 million profit. With real estate, **stock** (including Maytag,
Vulcan Materials, TW Services), interests in New York (baseball) Yankees,
Chicago (basketball) Bulls...death on mountain 1981, determined to use time
purposefully: now active in Jewish, civic charities. **Stock**, other assets
worth \$2 billion. Secure at last: "If the world goes to hell, I..."

...Lucile Packard Foundation; transferred 2 million shares worth \$110
million so far. Packard's remaining **stock** worth \$1.9 billion.

Harold Clark Simmons

Investments. Dallas and Santa Barbara, Calif. 58. Twice...

...equity, age 29. Created 100-store chain, sold to Jack Eckard Corp. for
\$50 million **stock** 1973. Built conglomerate via hostile takeovers: from
chemical, oil services, timber, sugar, fast food to...

...equal to world's largest (Howard Hughes Foundation, \$5 billion). Family
man; skier, tennis player. **Stock**, real estate worth \$1.9 billion.

Donald Leroy Bren

Real estate. Newport Beach, Calif. 57(cattle, horses). Each sibling,
father equal partners in holding company with Wal-Mart **stock**, other
assets worth \$9 billion.

Robert Edward (Ted) Turner III

Turner Broadcasting System. Roswell, Ga...

...out from cable operators, company thriving. "Mouth of the South" has
plenty to talk about: **stock** up five-fold since Jan. 1988. With personal
interests, now worth at least \$1.76...1 billion to foundations,
philanthropies. With his share of Triangle, impressionist art collection,
General Motors **stock** ("largest individual shareholder"), etc., fortune
should be at least \$1.4 billion, net of philanthropy...

...1959. Split from MGM connection, diversified into tobacco, insurance,
hotels, Bulova Watch. Bought 25% CBS **stock**; boardroom coup 1986. Larry
now runs CBS, with founder William Paley (which see) in wings...
recipients." Also owns 50% of the Kansas City (baseball) Royals. Estimated
net worth, mostly Marion **stock**, \$1.3 billion.

Kirk Kerkorian

Investments. Beverly Hills, Las Vegas. 72. Twice divorced, 2 children

...

...sell session with Ted Turner (which see) 1986: sold 50% to Ted for \$500
million, **stock**; bought back UA for \$480 million. Owns 98% struggling
luxury airline MGM Grand; added Las Vegas hotels...

...your responsibility . . . I'm goind sailing." Sid: 46. Divorced, 2 children. Found different gusher in **stock** plays: Marathon Oil (estimated profit, \$160 million), Texaco (\$450 million), forced Disney turnaround (somewhat reduced...the Sovereign Military Order of Malta." After winning long court battle for father's estate, **stock** worth \$1.25 billion, unless somebody bids more.

William Henry Gates III
Microsoft Corp. Seattle...

...core technoid," but employed masterful marketing to build Microsoft. Lives modestly, discounts significance of wealth: **stock**, proceeds from sales, total \$1.25 billion.

Carl Celian Icabn
Finance. Bedford, N.Y. 53...

...to buy NYSE seat, formed Icahn & Co. Securities firm 1968. Began buying large blocks of **stock**, then forced management to enhance shareholder value: Tappan Co. play earned \$2.7 million 1977...

...paper gain on 11.4% USX statke; earned near \$500 million on sale of Texaco **stock** this year. Current big cash position; managements tremble as he inveighs against entrenched executives divorced...

10/8,K/79 (Item 19 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04122766 SUPPLIER NUMBER: 08040273 (USE FORMAT 7 OR 9 FOR FULL TEXT)

The smart way to go global. (1990 Investor's Guide)

Fall, 1989

WORD COUNT: 2391 LINE COUNT: 00186

SPECIAL FEATURES: illustration; photograph; graph

INDUSTRY CODES/NAMES: BUS Business, General

DESCRIPTORS: Foreign investments--Evaluation; Securities, Foreign--

Evaluation; Stocks, Foreign--Evaluation

FILE SEGMENT: MI File 47

CAPTIONS: How the **stock** markets moved: pre-crash and post-crash. (graph)

10/8,K/80 (Item 20 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04052759 SUPPLIER NUMBER: 07686213 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Westinghouse gets respect at last. (includes related article on

Westinghouse Productivity and Quality Center) (company profile)

July 3, 1989

WORD COUNT: 4036 LINE COUNT: 00316

SPECIAL FEATURES: illustration; photograph; graph; table

COMPANY NAMES: Westinghouse Electric Corp.--Management

INDUSTRY CODES/NAMES: BUS Business, General

DESCRIPTORS: Electrical equipment and supplies industry--Management;

Corporate reorganizations--Case studies

TICKER SYMBOLS: WX

FILE SEGMENT: MI File 47

10/8,K/81 (Item 21 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

03715283 SUPPLIER NUMBER: 06835396 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Whose money is the smartest? (investment advice; Market Watch) (column)

Dec 13, 1988

WORD COUNT: 633 LINE COUNT: 00048

INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting
DESCRIPTORS: Capitalists and financiers--Philosophy; Investments--
Planning
NAMED PERSONS: Schmeidler, Arnold--Philosophy
SIC CODES: 6282 Investment advice
FILE SEGMENT: MI File 47

... Manhattan conference room, he told me: "There is one enormous arbitrage between the New York **stock** Exchange value and the real world value." Sure, I've figured that out, but what...

...way.

There's quite a cash flow cult around these days. Its acolytes contend the **stock** market is now tremendously undervalued. The market peaked out last year at just under 10...
...cash flow. Not that much, say the believers, when you consider that \$300 billion in **stock** has been removed from the market in the past couple of years' takeover boom.

If...

...hammered in recessions? Stop worrying, he says. These companies have so aggressively slashed costs and **bought back stock** that the only way they can get hurt is in a major recession. Schmeidler is...

10/8,K/82 (Item 22 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

03672260 SUPPLIER NUMBER: 06506002 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Thanks, Dad. (understanding corporate accounting through annual report footnotes) (column)
Aug 8, 1988
WORD COUNT: 860 LINE COUNT: 00065

INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Corporations--Accounting and auditing; Financial statements
--Analysis; Corporation reports--Analysis
FILE SEGMENT: MI File 47

... to disclose, but had to. Whether it's in a limited partnership, an initial public **stock** offering prospectus or just an annual report, they bury the bodies where the fewest folks...

...schemes. We ignored the gimmicks because we bought the "story." We got killed in the **stock**. They finally put Amrep's chief executive, Howard Friedman, in jail. He has been out...

...Amrep.

This was an extreme case, but there were others where we went into a **stock** --in spite of the red lights that flashed in the footnotes. Take Measurex (34). It...

...t really reflect the events. But Measurex booked the sales, showed phony profits, and the **stock** rose--and then collapsed. I have since made good money buying Measurex--but not when...

...smokescreens for lost assets.

A loss that pops up lots now is the company that **bought back stock** just before the price fell, and has the **stock** on the books at cost. A microcomputer and a simple spreadsheet program, like Lotus, actually...

10/8,K/83 (Item 23 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

03500345 SUPPLIER NUMBER: 06504285 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Has the debt binge gone too far? (corporate debt)

April 25, 1988

WORD COUNT: 3235 LINE COUNT: 00248

SPECIAL FEATURES: illustration; photograph; graph
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Fortune 500 companies--Finance; Corporate debt--Economic aspects; Corporations, American--Cash position
FILE SEGMENT: MI File 47

10/8,K/84 (Item 24 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

03464258 SUPPLIER NUMBER: 06243605 (USE FORMAT 7 OR 9 FOR FULL TEXT)

What the forecast means for 16 industries.

Jan 18, 1988

WORD COUNT: 3044 LINE COUNT: 00232

SPECIAL FEATURES: illustration; photograph
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: United States economic conditions--Forecasts; Dollar, American--Economic aspects; Industry--Forecasts; Prices--Economic aspects
FILE SEGMENT: MI File 47

10/8,K/85 (Item 25 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

03418143 SUPPLIER NUMBER: 06160384

How corporate America battled the bear. (corporations' reaction to the October 1987 stock crash)

Jan, 1988

INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Corporations--Finance; **Stock** repurchasing--Analysis; **Stock** Market Crash, 1987--Analysis
FILE SEGMENT: MC File 75

How corporate America battled the bear. (corporations' reaction to the October 1987 stock crash)

ABSTRACT: The managements of many US corporations responded to the Oct 1987 **stock** market crash by buying back large amounts of **stock**. One reason given for the **stock** repurchasing was that the companies were trying to protect the value of their stocks and the interests of their shareholders. Some critics claim that the **stock** repurchasing programs may have hurt the corporations in the long run by diverting resources better spent on capital investment and research. There are also allegations that the companies buying back **stock** may have manipulated share prices, or **bought back stock** as a protection against hostile takeovers.

...DESCRIPTORS: **Stock** repurchasing; **Stock** Market Crash, 1987...

10/8,K/86 (Item 26 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

03319333 SUPPLIER NUMBER: 05261447 (USE FORMAT 7 OR 9 FOR FULL TEXT)

A neglected clue to profits. (return on equity) (1988 Investor's Guide)

Fall, 1987

WORD COUNT: 2525 LINE COUNT: 00189

SPECIAL FEATURES: illustration; table
COMPANY NAMES: Squibb Corp.--Securities; Marion Laboratories Inc.--Securities; McKesson Corp.--Securities; Great Lakes Chemical Corp.--Securities; Bandag Inc.--Securities; Apple Computer Inc.--Securities;

Noxell Corp.--Securities; Safety-Kleen Corp.--Securities; Limited Inc.--
Securities
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Investments--Evaluation; Equity--Economic aspects; Investors
--Technique; Rate of return--Analysis; Investment advisers--Practice
NAMED PERSONS: Wein, Byron--Practice
SIC CODES: 6282 Investment advice
FILE SEGMENT: MI File 47

10/8,K/87 (Item 27 from file: 148)
DIALOG(R) File 148:(c)2000 The Gale Group. All rts. reserv.

03119073 SUPPLIER NUMBER: 04644719 (USE FORMAT 7 OR 9 FOR FULL TEXT)
**The perils of being too successful. (wheelchair manufacturer seeks to
regain market share) (company profile)**
Feb 9, 1987
WORD COUNT: 868 LINE COUNT: 00067

SPECIAL FEATURES: illustration; photograph
COMPANY NAMES: Everest and Jennings International Ltd.--Market share
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Medical equipment industry--Market share; Wheelchairs--
Market share
NAMED PERSONS: McFarlin, Whitney--Management
SIC CODES: 3841 Surgical and medical instruments
FILE SEGMENT: MI File 47

... in 1953, and it continued to reign even after the company sold 40%
of its **stock** to the public in 1968. Who could complain? In 1979 return on
equity hit 22...

...overseas market. In 1985 it lost nearly \$5 million on sales of \$174
million. The **stock**, which had traded as high as 16 in 1980, languished at
6. The Jennings family, which has **bought back stock** and still
controls 65%, began looking outside the family for a replacement for Gerald
Jennings...

...of about 35 cents a share, vs. a loss of 61 cents in 1985. The **stock**
is back to 13, and some smart investors have been buying. While the
Jennings family...

10/8,K/88 (Item 28 from file: 148)
DIALOG(R) File 148:(c)2000 The Gale Group. All rts. reserv.

03118618 SUPPLIER NUMBER: 04663683 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Small stocks to sock away. (Chuck Royce on over-the-counter stocks)
(interview)
March 2, 1987
WORD COUNT: 976 LINE COUNT: 00073

SPECIAL FEATURES: illustration; portrait
COMPANY NAMES: Pennsylvania Mutual Fund Inc.--Management
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Over-the-counter markets--Forecasts; Securities--Evaluation
NAMED PERSONS: Royce, Chuck--Attitudes
FILE SEGMENT: MI File 47

10/8,K/89 (Item 29 from file: 148)
DIALOG(R) File 148:(c)2000 The Gale Group. All rts. reserv.

02966587 SUPPLIER NUMBER: 04332140 (USE FORMAT 7 OR 9 FOR FULL TEXT)
**The transformation of NCR Corp.; the one-time Dayton dinosaur is now a
cutting edge company and its growth rate is taking off. (company profile)**
Aug, 1986

WORD COUNT: 1973 LINE COUNT: 00152

SPECIAL FEATURES: illustration; photograph; portrait
COMPANY NAMES: NCR Corp.--Management
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Computer industry--Management
NAMED PERSONS: Exley, Charles E., Jr.--Management
SIC CODES: 3571 Electronic computers
FILE SEGMENT: MI File 47

... to 56 from 81 the year before. Thus it financed its research and development and **bought back stock** without issuing debt.
Exley's toughest job has been speeding up the company's sluggish...

10/8,K/90 (Item 30 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

02832677 SUPPLIER NUMBER: 04083229 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Takeovers could fuel restaurant stock prices. (column)
Jan 1, 1986
WORD COUNT: 790 LINE COUNT: 00063

INDUSTRY CODES/NAMES: TRVL Travel and Hospitality
DESCRIPTORS: Food service--Forecasts; Restaurant industry--Securities
NAMED PERSONS: Brenner, Anton--Forecasts
SIC CODES: 5812 Eating places
FILE SEGMENT: TI File 148

Takeovers could fuel restaurant stock prices. (column)
... than most others did and a round of price-rallying takeover speculation that could lift **stock** prices for the group.
Brenner forecast a surging economy that will enrich consumers anew and...

...goods concerns were dissolving their misbegotten marriages. And in the past two years, they have **bought back stock** and rewritten their balance sheets. Today, Brenner said, they are as cash-rich as they...
...too compelling: Either they spend their mounting cash hoards or become vulnerable to takeover themselves."

STOCK -PICKERS' PICKS: In Chi-Chi's (recent price: \$10)
just-reported second quarter, same-store...

10/8,K/91 (Item 31 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

02487000 SUPPLIER NUMBER: 04047381 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Greenmail - the backlash.
Dec 2, 1985
WORD COUNT: 976 LINE COUNT: 00074

INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Greenmail--Cases; Stockholders--Cases
FILE SEGMENT: MI File 47

... will linger on for years in the form of shareholder lawsuits. If the company's **stock** doesn't top the greenmail price fairly soon, shareholders can easily charge that history shows...

...hit with such suits are Warner Communications, which paid off Rupert Murdoch; Quaker State, which **bought back stock** from Saul Steinberg; and Texaco, which bought out the Besses.

Although some are class actions...

...around \$35 a share. The firm bought back his share at \$52 each, when the **stock** was selling for \$42.25 a share. Gold-smith netted a neat \$52

million profit...

...lawsuits.

Just a few months later, however, Champion International Corp. took over St. Regis lock, **stock** and barrel for \$55.50 a share. Now, according to the firm's attorney's...

...it's hard to prove that directors behaved improperly in buying back one man's **stock** at \$52 a share when an acquiring company is willing to pay \$55.50 for the same shares.

"I think the board breathes a sigh of relief when the **stock** goes up to the greenmailer's price" says Frederick Lipman of Blank, Rome, Comisky & McCauley...

...of any kind of damages very difficult."

The curious thing is that even if the **stock** price doesn't go up, the plaintiff has traditionally had a hard time winning this...

10/8,K/92 (Item 32 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

02475469 SUPPLIER NUMBER: 03863629 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Corporate moves to lift stocks. (Personal Investing)

July 22, 1985

WORD COUNT: 750 LINE COUNT: 00060

SPECIAL FEATURES: illustration; table

COMPANY NAMES: Celanese Corp.--Management; Firestone Tire and Rubber Co.

--Management; Freeport-McMoRan Inc.--Management; Ralston Purina Co.--

Management; Cooper Industries Inc.--Management; Ford Motor Co.--

Management

INDUSTRY CODES/NAMES: BUS Business, General

DESCRIPTORS: Corporate reorganizations--Analysis

FILE SEGMENT: MI File 47

10/8,K/93 (Item 33 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

02116663 SUPPLIER NUMBER: 03430172

3 million warrants for stock bought back by 1st Penn.

Sept 13, 1984

COMPANY NAMES: First Pennsylvania Corp.--Securities

INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting

DESCRIPTORS: Bank holding companies--Securities

SIC CODES: 6020 Commercial Banks; 6712 Bank holding companies

FILE SEGMENT: TI File 148

3 million warrants for stock bought back by 1st Penn.

10/8,K/94 (Item 34 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

01891378 SUPPLIER NUMBER: 02860978 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Happy landing. (Pneumo)

Aug 1, 1983

WORD COUNT: 737 LINE COUNT: 00056

SPECIAL FEATURES: illustration; portrait

COMPANY NAMES: Pneumo Corp.--Management

INDUSTRY CODES/NAMES: BUS Business, General

NAMED PERSONS: Fulham, Gerald--Management

FILE SEGMENT: MI File 47

... a master conglomerator. But if Pneumo Corp. is any example, he's a

first-rate **stock** picker, too. Nearly four years ago Geneen and a group of investors, including Lehman Brothers...

...s mix of aerospace and supermarkets baffles most analysts. By September 1982, when the company **bought back stock** from its investors, those who hung on doubled their money. Geneen didn't sell: He...

...than offsetting the pain. As investors gradually realized this, Pneumo's shares responded accordingly. Its **stock** price has nearly tripled since September, so Geneen has more than quintupled his investment.

Analyst...

...35.5 million through a secondary offering of 1.4 million shares. Nearly all that **stock** was purchase from Geneen's associates on the cheap the previous September. In effect, the...

10/8,K/95 (Item 1 from file: 20)
DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

00210760

Reduccion de capital en un 3,8% (A 3.8% reduction in capital)

SECTION TITLE: Business

September 03, 1997

WORD COUNT: 56

COMPANY NAMES: Cementos Lemona, S.A.

DESCRIPTORS: Equities

COUNTRY NAMES/CODES: Spain (ES)

REGIONS: Europe; European Union; Western Europe; Mediterranean

SIC CODES/DESCRIPTIONS: 3241 (Cement Hydraulic)

...the cement producing group, has reduced its capital by 3.8 per cent to amortise **bought -back stock**. After amortising 120,000 shares with a nominal value of Pta675, the capital stands at...

10/8,K/96 (Item 2 from file: 20)
DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

00146969

Cementos Portland gana un 30% mas (Profits rise 30% at Cementos Portland)

SECTION TITLE: Business

August 01, 1997

WORD COUNT: 72

COMPANY NAMES: Cementos Portland SA; Portland Valderrivas, S.A.; FCC National Bank

DESCRIPTORS: Interim Results

COUNTRY NAMES/CODES: Spain (ES)

REGIONS: Europe; European Union; Western Europe; Mediterranean

... Included in these figures are the one-off profits of Pta450m from the sale of **bought - back stock** in February. The company's total cash-flow was Pta6.650bn, a rise of 18...

10/8,K/97 (Item 1 from file: 625)
DIALOG(R)File 625:(c) 2000 American Banker. All rts. reserv.

0190391

*** Dutch Auction Form Of Buyback Program Beginning to Catch On**

November 6, 1996

SECTION HEADING: Community Banking

DOCUMENT TYPE: Journal LANGUAGE: English RECORD TYPE: Fulltext

WORD COUNT: 583

COMPANY NAMES (DIALOG GENERATED): First Shenango Bancorp ; Jefferson ; Josephthal ; Peoples Heritage Financial Group ; Pulse Bancorp ; Sullivan & Cromwell

TEXT:

...this year to use the so-called "modified Dutch auction" program of buying back its **stock** , but it probably won't be the last. Jefferson Bancshares held the auction to boost...

...a company to set a date and price range to buy back large amounts of **stock** , is becoming more popular.

Although analysts say such self-tender offers are seldom used in... banking world, they expect the offers could become more commonplace in the current-wave of **stock** buybacks.

"There's more pressure for financial institutions to make use of excess capital," said...

...the range.

Besides Jefferson, two thrifts - one in New Jersey and another in Maine - both **bought back stock** through the modified Dutch auction this year. A third, First Shenango Bancorp in New Castle...

...2.1

billion-asset Virginia bank bought back 1.22 million shares of its common **stock** - or 8% of the total - from shareholders at \$28 per share.

"It would have taken us four years to buy this much **stock** on the open market," said O. Kenton McCartney, Jefferson's president and chief executive officer...

...they

wanted to avoid capital gains taxes and some just wanted to hold onto the **stock** .

Pulse Bancorp, a New Jersey thrift that held a modified Dutch auction in June, also...

...asset company asked shareholders to sell back one million shares - about 26% of its outstanding **stock** . The goal was to reduce the thrift's equity-to-asset ratio from 11.89...

10/8,K/98 (Item 2 from file: 625)

DIALOG(R)File 625:(c) 2000 American Banker. All rts. reserv.

0163094

IRS Lets Thrift That Raised Excess Capital In Conversion Return Some of It Tax-Free

October 19, 1995

SECTION HEADING: Washington

WORD COUNT: 346

COMPANY NAMES (DIALOG GENERATED): Community Bankers ; Grant Thornton

TEXT:

...for other thrifts to give back excess capital raised when they converted from mutual to **stock** ownership. Because **stock** prices have been higher than expected, many newly converted thrifts now have more capital than they need - which can depress return on equity and, over the long run, **stock** market appeal.

"This is a flexibility issue, another vehicle for optimizing return on investment to..."

...officer Thomas J. Noe said the \$203 million-asset thrift, which converted from mutual to **stock** ownership in October 1994, has tried to find uses for its capital - making more loans...

...industry average of 7.7%.

Other thrifts in this predicament have paid extra dividends or **bought back stock** to reduce capital levels, said Ron Copher, a Grant Thornton Cincinnati tax partner.

Both these...

10/8,K/99 (Item 3 from file: 625)

DIALOG(R)File 625:(c) 2000 American Banker. All rts. reserv.

0154261

Art of the Deal: Finding an Alternative to the Stock Swap

January 23, 1995

SECTION HEADING: M&A ROUNDUP

WORD COUNT: 954

COMPANY NAMES (DIALOG GENERATED): Bank of Montreal ; BankAmerica Corp ; Central Jersey Bancorp ; Colonial Bankshares ; Continental Bank Corp ; First ; Firststar Corp ; Fleet Financial Group ; Harris Bankcorp ; M & A ; Montgomery Securities ; National Westminster Bank ; New York **Stock** Exchange ; Norwest ; NBB Bancorp ; Suburban ; SNL

Art of the Deal: Finding an Alternative to the Stock Swap

TEXT:

...king in 1994.

As the merger market boomed, banks resurrected an old technique of using **stock** buybacks in conjunction with mergers as a means of funding deals.

At

the same time...

...deal included \$939 million in cash, plus 21.25 million newly issued shares of common **stock**.

The structure allowed Continental shareholders to choose between cash and a tax-free **stock** swap.

"Sellers are less strident about taking all **stock** in their transaction,"

said Jim Hale, managing director of the financial services group at Montgomery...

...buybacks - either before or after.

In another Chicago deal, both the target and acquiring bank **bought back stock** in conjunction with the sale.

In August, Milwaukee-based Firststar Corp. agreed to acquire First...

...to 765,000 of its

shares and issue up to 6.94 million in new **stock** to acquire the suburban Chicago bank. First Colonial also planned to buy back some its own **stock** as

part of the transaction.

"It made sense to use the cash that way," said...

...contended, would be to compare how shareholders would have fared if there

had been a **stock** buyback without an acquisition.

Looking ahead this year, most experts expect the merger-related **stock** buybacks to continue. But the **stock** swap could be replaced - on a limited basis - by straight cash deals if congressional Republicans...

...say, many privately owned small banks could decide to cash out for something other than **stock**.

"I think the level of small-bank deals could pick up 25%-30% if there...

...in capital gains," said one M&A lawyer. "Many people

don't really want bank **stock** unless it is from a really growth-oriented bank like Norwest. But cash they can...

...price was paid with American depositary receipts which would allow some shareholders a tax-free **stock** swap. It marked the first time such a combination was used.

A few months later...

...of Montreal issued 13 million shares, which began trading Oct. 27 on the New York **Stock** Exchange, to expand its Chicago-based Harris Bankcorp franchise. The deal to acquire Suburban Bancorp...

...in 1994.

In May, Fleet Financial Group agreed to pay \$420 million in cash and **stock** to acquire NBB Bancorp, a Massachusetts thrift. But the creative part of the deal was...

...sweetener in which NBB shareholders would receive warrants for 2.5 million shares of Fleet **stock**.

Under the deal, Fleet gave 0.277 warrants for each NBB share, with a strike...

...that the warrants were a way to allow Fleet's newest shareholders to share in **stock** price appreciation from much publicized cost-cutting or from a frequently rumored takeover by a...

...COMPANY NAMES (DIALOG GENERATED): Corp ; Fleet Financial Group ; Harris Bankcorp ; M & A ; Montgomery Securities ; National Westminster Bank ; New York **Stock** Exchange ; Norwest ; NBB Bancorp ; Suburban ; SNL

10/8,K/100 (Item 4 from file: 625)
DIALOG(R)File 625:(c) 2000 American Banker. All rts. reserv.

0031849

3 Million Warrants For Stock Bought Back by 1st Penn

September 13, 1984, Thursday

SECTION HEADING: MERGERS, ACQUISITIONS

WORD COUNT: 611

COMPANY NAMES (DIALOG GENERATED): Continental Illinois National Bank and Trust Co ; Exchange Commission ; Federal Deposit Insurance Corp ; First Pennsylvania Bank ; First Pennsylvania Corp

3 Million Warrants For Stock Bought Back by 1st Penn

TEXT:

First Pennsylvania Corp. announced Wednesday that it has reacquired, for cash and **stock**, 3.3 million of its outstanding 10 million warrants to purchase its common **stock**.

Those warrants represent 94% of the total of 3.5 million warrants previously held by...

... for 1.4 million warrants and will issue 1.047 million shares of its Common **stock** for the other 1.9 million warrants.

The remaining 196,000 outstanding bank-owned warrants...

... would result in the issuance of about 3.65 million shares of First Pennsylvania common **stock**. The offers to the FDIC combined, if accepted, would add about \$17 million to the...

...the end of September.

In May 1980, 20 million warrants to acquire First Pennsylvania common **stock** at \$3 a share were issued to subordinated lenders in conjunction with a five-year...

... a warrant in November 1983, when the corporation sold \$162.5 million of convertible preferred **stock** .

First Pennsylvania chairman George A. Butler said in a statement that the company is keeping...

?

PLEASE ENTER A COMMAND OR BE LOGGED OFF IN 5 MINUTES

?

Status: Signed Off. (40 minutes)

3/8,K/1 (Item 1 from file: 621)

DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

01370416 Supplier Number: 46312054 (USE FORMAT 7 FOR FULLTEXT)

**MORTON INTERNATIONAL REPORTS THIRD QUARTER RESULTS; RECORD ICE CONTROL SALT
SEASON HELPS BOOST EPS TO 72 CENTS**

April 17, 1996

Word Count: 1004

PUBLISHER NAME: PR Newswire Association, Inc.

COMPANY NAMES: *Morton International Inc.

EVENT NAMES: *830 (Sales, profits & dividends)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *9980000 (Diversified Companies)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

TICKER SYMBOLS: MII

... the nine months of the prior fiscal year. Included in the nine month earnings per **share number** in fiscal 1996 are 10 cents for environmental insurance settlements.

Commenting on the results, S...

...in the third quarter included Toyota, Ford, and Nissan.

Corporate

During the third quarter, Morton **bought back** approximately 370 thousand **shares** of common stock as part of a 10 million share stock buyback program authorized by...

3/8,K/2 (Item 1 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

07527887 Supplier Number: 63091468 (USE FORMAT 7 FOR FULLTEXT)

Ryan's Hope. (Medtronic CFO Robert Ryan) (Statistical Data Included)

July, 2000

Word Count: 3613

PUBLISHER NAME: CFO Publishing Corp.

COMPANY NAMES: *Medtronic Inc.

EVENT NAMES: *540 (Executive changes & profiles)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *3842100 (Surgical Appliances & Supplies)

INDUSTRY NAMES: BANK (Banking, Finance and Accounting); BUSN (Any type of business)

SIC CODES: 3842 (Surgical appliances and supplies)

NAICS CODES: 339113 (Surgical Appliance and Supplies Manufacturing)

TICKER SYMBOLS: MDT

SPECIAL FEATURES: COMPANY

... says.

Then there's the FASB plan to permit companies to report an earnings-per-**share number** that subtracts goodwill amortization charges (though not other amortized noncash intangibles). John Mack, Medtronic's... of the target's business is retained.

* Permit stock buy-backs as long as the **shares** are **bought back** on the open market and not from the target's shareholders.

4. Expand the qualitative...

3/8,K/3 (Item 2 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

04306326 Supplier Number: 46312054 (USE FORMAT 7 FOR FULLTEXT)

**MORTON INTERNATIONAL REPORTS THIRD QUARTER RESULTS; RECORD ICE CONTROL SALT
SEASON HELPS BOOST EPS TO 72 CENTS**

April 17, 1996

Word Count: 1004

PUBLISHER NAME: PR Newswire Association, Inc.

COMPANY NAMES: *Morton International Inc.

EVENT NAMES: *830 (Sales, profits & dividends)
GEOGRAPHIC NAMES: *1USA (United States)
PRODUCT NAMES: *9980000 (Diversified Companies)
INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)
TICKER SYMBOLS: MII
SPECIAL FEATURES: INDUSTRY; COMPANY

... the nine months of the prior fiscal year. Included in the nine month earnings per **share number** in fiscal 1996 are 10 cents for environmental insurance settlements.

Commenting on the results, S...

...in the third quarter included Toyota, Ford, and Nissan.

Corporate

During the third quarter, Morton **bought back** approximately 370 thousand **shares** of common stock as part of a 10 million share stock buyback program authorized by...

3/8,K/4 (Item 1 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

12288400 SUPPLIER NUMBER: 63091468 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Ryan's Hope. (Medtronic CFO Robert Ryan) (Statistical Data Included)

July, 2000

WORD COUNT: 3873 LINE COUNT: 00308

COMPANY NAMES: Medtronic Inc.--Officials and employees
INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting; BUSN Any type of business
DESCRIPTORS: Surgical equipment and supplies industry--Officials and employees
GEOGRAPHIC CODES/NAMES: 1USA United States
NAMED PERSONS: Ryan, Robert--Conduct of life
PRODUCT/INDUSTRY NAMES: 3842100 (Surgical Appliances & Supplies)
EVENT CODES/NAMES: 540 Executive changes & profiles
SIC CODES: 3842 Surgical appliances and supplies
NAICS CODES: 339113 Surgical Appliance and Supplies Manufacturing
TICKER SYMBOLS: MDT
FILE SEGMENT: TI File 148

... says.

Then there's the FASB plan to permit companies to report an earnings-per-**share number** that subtracts goodwill amortization charges (though not other amortized noncash intangibles). John Mack, Medtronic's... of the target's business is retained.

* Permit stock buy-backs as long as the **shares** are **bought back** on the open market and not from the target's shareholders.

4. Expand the qualitative...

3/8,K/5 (Item 2 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

08602019 SUPPLIER NUMBER: 18202778 (USE FORMAT 7 OR 9 FOR FULL TEXT)

MORTON INTERNATIONAL REPORTS THIRD QUARTER RESULTS; RECORD ICE CONTROL SALT SEASON HELPS BOOST EPS TO 72 CENTS

April 17, 1996

WORD COUNT: 829 LINE COUNT: 00093

COMPANY NAMES: Morton International Inc.--Finance
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Chemical industry--Finance; Automobile supplies industry--Finance; Salt industry--Finance
PRODUCT/INDUSTRY NAMES: 2800000 (Chemicals & Allied Products); 3714000 (Motor Vehicle Parts); 2899100 (Evaporated Salt)
SIC CODES: 2800 CHEMICALS AND ALLIED PRODUCTS; 3714 Motor vehicle parts

and accessories; 2899 Chemical preparations, not elsewhere classified
TICKER SYMBOLS: MII
FILE SEGMENT: NW File 649

... the nine months of the prior fiscal year. Included in the nine month earnings per **share number** in fiscal 1996 are 10 cents for environmental insurance settlements.

Commenting on the results, S...

...in the third quarter included Toyota, Ford, and Nissan.

Corporate

During the third quarter, Morton **bought back** approximately 370 thousand **shares** of common stock as part of a 10 million share stock buyback program authorized by...

3/8,K/6 (Item 1 from file: 20)

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13036992 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Jakarta shares close off lows

September 27, 2000

WORD COUNT: 427

DESCRIPTORS: Market News; Market Reports; Equities; Markets
COUNTRY NAMES/CODES: Indonesia (ID)
REGIONS: Asia; Pacific Rim; South East Asia
SIC CODES/DESCRIPTIONS: 6231 (Security & Commodity Exchanges)
NAICS CODES/DESCRIPTIONS: 52321 (Securities & Commodity Exchanges)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... but it has done little to ease concerns about security," he said.

He said a **number stocks** were relatively active today, including Telkom, Indocement and Bank Bali.

The active trading in Bank...

...in early October, he said.

The market recovered slightly in late trade as some players **bought back shares** they sold early in the morning session.

Telkom was down 5 rupiah at 2,735...

3/8,K/7 (Item 2 from file: 20)

DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

12635349 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Foster's Brewing Grp - Further re Final Results

August 31, 2000

WORD COUNT: 4848

COMPANY NAMES: Fosters Brewing Group Ltd

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... 804.2) 7.21 Dividends paid (240.3) (196.7) 7.22.1 Payment for **shares bought back** (112.3) (69.6)

7.23 Net Financing Cash Flows 270.5 19.3

7...No partly paid shares were issued during the current year.

(3) 26,642,241 ordinary **shares** were **bought back** on the open market and 24,690 of partly paid **shares** were **bought back**.

Issued and Quoted Securities at End of Current Period (continued)

Exercise Expiry **Shares Number** Price Date Represented Quoted dollar/share (4) OPTIONS

Issued during the Current Period NIL - - - -

Total...

3/8,K/8 (Item 3 from file: 20)

DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

12557680 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Dofasco's buybacks a puzzle: Reduction in equity just one of several hidden costs

August 25, 2000

WORD COUNT: 898

COMPANY NAMES: Dofasco Inc

DESCRIPTORS: Equities; Markets; Market News; Company News; Share Buy-backs; Share Structure; Comment & Analysis; General News

COUNTRY NAMES/CODES: Canada (CA)

REGIONS: Americas; North America; Pacific Rim

SIC CODES/DESCRIPTIONS: 3312 (Blast Furnaces & Steel Mills)

NAICS CODES/DESCRIPTIONS: 331111 (Iron & Steel Mills)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... laws of basic arithmetic. The number of shares outstanding goes down, so the earnings-per-share number automatically goes up, even if the earnings remain the same.

Of course, the earnings-per-share number is the basis of the price-earnings ratio. So, if earnings-per-share goes up...

... 24.92 per share -- more than double the book value (before retained earnings). So Dofasco bought back each common share worth \$10.57 on its books at a cash cost of \$24.92.

This premium...

... loss of earnings opportunity. In 1999, Dofasco spent \$164.5-million in cash for the shares it bought back.

That money could have been banked (if not invested) and would have earned about \$7...

3/8,K/9 (Item 4 from file: 20)

DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

08918162 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Bankers Investment - Final Results

December 20, 1999

WORD COUNT: 2310

COMPANY NAMES: Bankers Investment Trust PLC

DESCRIPTORS: Company News

SIC CODES/DESCRIPTIONS: 6722 (Management Investment Open-End)

NAICS CODES/DESCRIPTIONS: 5259 (Other Investment Pools & Funds)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... for cancellation up to 23.25 million shares. By the end of October, 900,000 shares had been bought back at an average discount of around 14% which enhanced net assets by about \$400,000...424 Cumulative preference stock - (1,430) ----- Net assets attributable to 487,461 420,994 ordinary shares ===== Number of ordinary shares in 154,221,015 155,121,015 issue Net asset value per...

3/8,K/10 (Item 5 from file: 20)

DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

08074177 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Lowland Inv. Co. - Final Results

November 03, 1999

WORD COUNT: 1487

COMPANY NAMES: Lowland Investment Co PLC

DESCRIPTORS: Company News

SIC CODES/DESCRIPTIONS: 6722 (Management Investment Open-End)

NAICS CODES/DESCRIPTIONS: 52591 (Open-End Investment Funds)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... back for cancellation up to 3,540,792 shares. During the year, 2,255,826 **shares** were **bought back**, which is 9.6% of the issued share capital, at an average cost of 391p. The **shares** were **bought back** at an average discount of around 15%. Purchases have enhanced the NAV per share by...

... 000) after more than one year ----- Net assets attributable to ordinary 99,520 88,013 **shares** ===== **Number** of ordinary shares in issue 21,365,205 23,621,031 ===== Net asset value per...

3/8,K/11 (Item 6 from file: 20)

DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

08074059 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Lowland Inv. Co. - Final Results-Replacement

November 03, 1999

WORD COUNT: 1544

COMPANY NAMES: Lowland Investment Co PLC

DESCRIPTORS: Company News

SIC CODES/DESCRIPTIONS: 6722 (Management Investment Open-End)

NAICS CODES/DESCRIPTIONS: 52591 (Open-End Investment Funds)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... back for cancellation up to 3,540,792 shares. During the year, 2,255,826 **shares** were **bought back**, which is 9.6% of the issued share capital, at an average cost of 391p. The **shares** were **bought back** at an average discount of around 15%. Purchases have enhanced the NAV per share by...

... 000) after more than one year ----- Net assets attributable to ordinary 99,520 88,013 **shares** ===== **Number** of ordinary shares in issue 21,365,205 23,621,031 ===== Net asset value per...

3/8,K/12 (Item 7 from file: 20)

DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

06873419 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Foster's Brewing Grp - Final Results - Part Two

August 24, 1999

WORD COUNT: 2626

COMPANY NAMES: Fosters Brewing Group Ltd

DESCRIPTORS: Share Structure; Company News

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... 400.9) 7.21 Dividends paid (196.7) (187.6) 7.22.1 Payment for **shares bought back** (69.6) (625.0) 7.22.2 Equity contribution from outside equity interests - 4.0...uncalled amount on these is \$6.54.

A total of 38,953,698 partly paid **shares** were **bought back** by the Company for a total consideration of \$67,328,997. FBG Superannuation Limited and...

...these partly paid shares.

Issued and Quoted Securities at End of Current Period (continued)

Exercise **Shares** **Number** Price Expiry (3) OPTIONS Represented Quoted
dollar/share Date

Issued during the Current Period Nil...

3/8,K/13 (**Item 1 from file: 813**)

DIALOG(R)File 813:(c) 1999 PR Newswire Association Inc. All rts. reserv.

0937223

NYW052

**MORTON INTERNATIONAL REPORTS THIRD QUARTER RESULTS; RECORD ICE CONTROL SALT
SEASON HELPS BOOST EPS TO 72 CENTS**

DATE: April 17, 1996

WORD COUNT: 914

COMPANY NAME: MORTON INTERNATIONAL
PRODUCT: AUTOMOTIVE (AUT)
DESCRIPTORS: EARNINGS (ERN)
STATE: ILLINOIS (IL)
SECTION HEADING: BUSINESS

...the nine months of the prior fiscal year.

Included in the nine month earnings per **share** **number** in fiscal 1996 are
10 cents for environmental insurance settlements.

Commenting on the results, S...

...in the third quarter

included Toyota, Ford, and Nissan.

Corporate

During the third quarter, Morton **bought back** approximately 370
thousand **shares** of common stock as part of a 10 million share stock
buyback program authorized by...

?ds

Set	Items	Description
S1	231	((BUY?5 (N) BACK) OR (BOUGHT (N) BACK) OR REPURCHAS?5) (N) (STOCK OR SHARE)
S2	6049	((BUY?5 (N) BACK) OR (BOUGHT (N) BACK) OR REPURCHASE?5) (N- 3) (STOCK? OR SHARE?)
S3	13	S2 AND (NUMBER (N) (STOCK OR STOCKS OR SHARE OR SHARES))
?s s1 and ((number or amount) (n) (stock or stocks or share or shares))		
Processing		
Processed 10 of 17 files ...		
Processing		
Completed processing all files		
	231	S1
	5971357	NUMBER
	2137065	AMOUNT
	4634790	STOCK
	851132	STOCKS
	5596104	SHARE
	3581078	SHARES
	28853	(NUMBER OR AMOUNT) (N) (((STOCK OR STOCKS) OR SHARE) OR SHARES)
S4	0	S1 AND ((NUMBER OR AMOUNT) (N) (STOCK OR STOCKS OR SHARE OR SHARES))

?s s1 and stock

	231	S1
	4634790	STOCK
S5	225	S1 AND STOCK

?sd

S6 3970987 D

?rd

>>>A maximum of 5000 items can be processed.

?

Status: Break Sent.

?s1 and stocks

Processing

Processing

Processed 10 of 17 files ...

Processing

Completed processing all files

14418693 1

851132 STOCKS

S7 497796 1 AND STOCKS

?s s1 and stock

231 S1

4634790 STOCK

S8 225 S1 AND STOCK

?rd

>>>Duplicate detection is not supported for File 623.

>>>Duplicate detection is not supported for File 625.

>>>Duplicate detection is not supported for File 626.

>>>Records from unsupported files will be retained in the RD set.

>>>Record 623:542285 ignored; incomplete bibliographic data, not retained -
in RD set

>>>Record 623:408930 ignored; incomplete bibliographic data, not retained -
in RD set

>>>Record 623:206395 ignored; incomplete bibliographic data, not retained -
in RD set

>>>Record 623:40666 ignored; incomplete bibliographic data, not retained in
RD set

>>>Record 623:12813 ignored; incomplete bibliographic data, not retained in
RD set

>>>Record 623:3404 ignored; incomplete bibliographic data, not retained in
RD set

...examined 50 records (50)

...examined 50 records (100)

...examined 50 records (150)

...examined 50 records (200)

...completed examining records

S9 189 RD (unique items)

?t s9 8,k/1-20

>>>'8' invalid after set or accession number

?t 9/8,k/1-20

9/8,K/1 (Item 1 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

02093636 64358061

USE FORMAT 9 FOR FULL TEXT

Rainy-Day Fund WORD COUNT: 1223

Nov 27, 2000

GEOGRAPHIC NAMES: United States; US

DESCRIPTORS: Mutual funds; Investment policy

CLASSIFICATION CODES: 9190 (CN=United States); 3400 (CN=Investment analysis
& personal finance)

PRINT MEDIA ID: 28476

...TEXT: from the present value of their future cash flows. These guys will
get into a **stock** only if it trades at or below 70% of a conservative
calculation of long-term intrinsic value. And once a **stock** reaches 100%
of that value, they sell. If the managers can't find other equity...

... free cash flow would be available to pay dividends to shareholders, pay
down debt, repurchase **stock** or acquire new businesses. Nearly half the
companies Clipper invests in have **bought back stock**.

Big holdings now: financial stocks like Freddie Mac and Fannie Mae

(Berkshire has held both...

... Barad's disastrous acquisition of educational software maker Learning Co. for \$3.6 billion in **stock** in 1999. Clipper didn't like the deal but gave Barad the benefit of the doubt. Big mistake. Mattel's **stock** cratered and Barad lost her job; the company just recently unloaded the Learning Co. "She...them."

Clipper got into HCA a few years back when the health care company's **stock** was knocked down during a government investigation of its business practices. Initially pegging HCA's...

9/8,K/2 (Item 2 from file: 15)
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01993924 50614794

USE FORMAT 9 FOR FULL TEXT

First: Coke's CEO Doug Daft has to clean up the big spill WORD COUNT:
1117 LENGTH: 2 Pages
Mar 6, 2000
COMPANY NAMES:
Coca-Cola Co (DUNS:00-329-6175) (TICKER:KO SIC:2037) (SIC:2086) (SIC:
2087) (SIC:2095) (NAICS:312111)
GEOGRAPHIC NAMES: United States; US

DESCRIPTORS: Soft drink industry; Chief executive officers; Market strategy
; Financial performance; Financial management
CLASSIFICATION CODES: 8610 (CN=Food processing industry); 3400
(CN=Investment analysis & personal finance); 2120 (CN=Chief executive
officer); 9190 (CN=United States)
PRINT MEDIA ID: 28296

...TEXT: of the Coke system, including some bottlers. Fearful of losing its
A rating, Coke, which **bought back stock** voraciously under Goizueta,
stopped doing so last year.
Daft is on the spot. The Coke...is smart, but analysts warn that such moves
may pressure Coke's margins.

With the **stock** down to \$52 from a high of \$85, Daft needs to appease Wall
Street too...

9/8,K/3 (Item 3 from file: 15)
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01953600 46484124

USE FORMAT 9 FOR FULL TEXT

Share buybacks fails to stem chemical stock price declines
WORD COUNT: 1125 LENGTH: 2 Pages
Nov 15, 1999
COMPANY NAMES:
Solutia Inc TICKER:SOI325188
Millennium Chemicals Inc551112
Great Lakes Chemical CorpDUNS:00-521-2808
Cytotec Industries
Olin CorpDUNS:00-133-8086
GEOGRAPHIC NAMES: United States; US

DESCRIPTORS: Securities buybacks; Chemical industry
CLASSIFICATION CODES: 8640 (CN=Chemical industry); 3400 (CN=Investment
analysis); 9190 (CN=United States)
PRINT MEDIA ID: 23357

Share buybacks fails to stem chemical stock price declines

ABSTRACT: The aggressive pace of **stock** buybacks in the chemical industry

is doing little to strengthen share prices. Although many companies...

...their only impact thus far has been lower market capitalizations. When a company launches a **stock** repurchase program, it signals that its shares are undervalued and represent a good investment. Chemical manufacturers that have aggressively bought back their own **stock** this year include Solutia, Millennium Chemicals, Great Lakes Chemical, Cytec, W. R. Grace, Olin and...

TEXT: Millennium, Solutia and Cytec are active buyers.

THE AGGRESSIVE PACE of **stock** buybacks in the chemical industry is doing little to strengthen share prices. Although many companies...

...only impact thus far has been to lower market capitalizations.

When a company launches a **stock** repurchase program, it signals that its shares are undervalued and represent a good investment. Historically, share buybacks elevate a company's **stock** price while reducing the number of shares it has outstanding. This year, however, chemical **stock** prices have declined despite major share repurchases, resulting in a double whammy to market capitalizations (**stock** price times the number of shares outstanding).

"It used to be that when a company announced a share repurchase, the **stock** would pop up immediately, but investors are pretty jaded these days," says Salomon Smith Barney...

...sort of lost its cache."

"I applaud the decision to buy back shares when a **stock** has been hammered, but at some point, companies are going to have to face the...

...repurchases to offset illiquid trading conditions.

Chemical manufacturers that have aggressively bought back their own **stock** this year include Solutia, Millennium Chemicals, Great Lakes Chemical, Cytec, W.R. Grace, Olin and...

... Banc Alex. Brown analyst Frank Mitsch. "One is that it is a small-to-midcap **stock** . The second is that it is a chemical company."

When spun off, Solutia had a...

...if there were no buybacks?"

Even though chemical share prices have not responded favorably to **stock** buybacks, Deutsche Banc's Mr. Mitsch says companies should stay the course if their share...

...companies will come back into favor, at which point shareholders will be pleased that they **bought back stock** ," he says.

Although many share repurchase programs are ongoing, companies often step up their purchases or initiate new programs in the wake of sizable declines in their **stock** prices.

CK Witco Corporation, which saw its shares crater to a recent low of \$7...

... and fourth quarter earnings, indicated that it will again become an aggressive buyer of its **stock** after divesting certain non-core assets such as its textile dyes business.

Salomon Smith Barney...

...buy back shares if they continue to linger at depressed levels.

"In instances where a **stock** gets really hammered, as was the case with CK Witco, it's an absolute no...

...step up and buy back shares," Mr. Gerdeman says.

Arch Chemicals Inc. initiated its first **stock** repurchase program (authorizing 1.2 million shares, or 5 percent of its outstanding shares) following disappointing third quarter results. "This **stock** repurchase program was authorized because we continue to believe the **stock** price is undervalued and provides an attractive investment opportunity," says chairman and CEO Michael E...

... it becomes an obvious decision to plow the money back into share repurchases if the **stock** is trading below its normalized multiple," says Salomon Smith Barney's Mr. Gerdeman. "In some...

...don't have free cash flow will take on debt to repurchase shares because the **stock** is just so compelling on a valuation basis that it becomes additive to EPS even...

... came under fire from analysts for not using its underleveraged balance sheet to buy back **stock** . A Dutch tender offer to buy back 10 to 20 percent of its shares was...Dow Chemical, Union Carbide, Millennium and Lyondell as higher feedstock costs continue to pressure margins.

Stock Buybacks

9/8,K/4 (Item 4 from file: 15)

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01636886 02-87875

USE FORMAT 9 FOR FULL TEXT

Vulture fun WORD COUNT: 268 LENGTH: 1 Pages

Jun 1, 1998

COMPANY NAMES:

Providence Capital Inc

GEOGRAPHIC NAMES: US

DESCRIPTORS: Equity stake; Turnaround management; Investment advisors

CLASSIFICATION CODES: 9190 (CN=United States); 9000 (CN=Short Article);

3400 (CN=Investment analysis); 2310 (CN=Planning); 8130 (CN=Investment services)

...ABSTRACT: founder of Providence Capital Inc., looks for companies in bad shape, then he buys the **stock** and tries to shake things up.

...TEXT: corporate agitator of the first order. When he finds such a mess, he buys the **stock** , then tries to shake things up. When FORBES profiled Denton last year, he identified ten...

... groceries. Denton figures that if Fleming sold its retail stores, consolidated warehouses, cut overhead and **bought back stock** , its shares could be worth \$35, versus \$19 today.

At Ogden, Denton would like to...

9/8,K/5 (Item 5 from file: 15)

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01470294 01-21282

USE FORMAT 9 FOR FULL TEXT

North America: Mexico trails northern neighbours WORD COUNT: 434

LENGTH: 1 Pages

Jul 1997

GEOGRAPHIC NAMES: US; Canada; Mexico

DESCRIPTORS: Banking industry; Economic recovery; Industrywide conditions; Manycountries; Manycompanies; Ratings & rankings

CLASSIFICATION CODES: 9172 (CN=Canada); 9173 (CN=Latin America); 9190 (CN=United States); 8100 (CN=Financial services industry); 9000 (CN=Short Article); 1110 (CN=Economic conditions & forecasts)

...TEXT: its Quarterly Briefbook for the first three months of 1997: "The largest 25 banks all **bought back stock** in the quarter, totalling \$11.5 billion, nearly double the amount repurchased in the fourth...

... to new record levels, margins held, and banks continued to buy in large amounts of **stock** ."

The worry about lending relates in particular to credit cards (THE BANKER, 6/97, p...

... higher consumer credit losses' impact on earnings and the interest rate environment's impact on **stock** prices." The net charge-off ratio was higher than a year earlier, and "higher consumer...

9/8,K/6 (Item 6 from file: 15)
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01443527 00-94514

USE FORMAT 9 FOR FULL TEXT

If women ran the world, it would look a lot like Avon WORD COUNT: 3889

LENGTH: 6 Pages

Jul 21, 1997

COMPANY NAMES:

Avon Products Inc (DUNS:00-146-8693 TICKER:AVP)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Cosmetics industry; Chief executive officers; Succession planning; Female employees; Corporate profiles

CLASSIFICATION CODES: 9190 (CN=United States); 8641 (CN=Pharmaceuticals industry); 2120 (CN=Chief executive officer); 2310 (CN=Planning); 9110 (CN=Company specific)

...TEXT: talk, talk, talk. But Avon is doing it," she says.

(Graph Omitted)

Captioned as: AVON

Stock price

(Photograph Omitted)

Captioned as: 1. SUSAN J. KROFF,

(Photograph Omitted)

Captioned as: EDWINA D...

... grandmother's beauty company But Preston and Robinson shrank the debt, boosted cash flow, and **bought back stock** . Preston also wisely dispatched Avon Ladies to such far-flung places as China, Russia, and...

...continuing operations were \$318 million, up 11%) and has so dazzled Wall Street that Avon **stock** rose a breathtaking 52% last year. Still, Avon has big challenges ahead. The ...were it not for the corollary theory: Work hard, do the right thing, and the **stock** price will follow. And it has: Avon has produced a 30% compounded annual return to...

... Avon. But it is also, remember, a company that has defied death, a company whose **stock** has defied gravity a company that has defied cultural and gender norms. It is filled...

9/8,K/7 (Item 7 from file: 15)

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01268128 99-17524

USE FORMAT 9 FOR FULL TEXT

'The next era in community banking: Maximizing the franchise value'

WORD COUNT: 1510 LENGTH: 3 Pages

Jul 1996

GEOGRAPHIC NAMES: US

DESCRIPTORS: Polls & surveys; Community banks; Bank management; Strategic planning; Market strategy; Trends; Technological change; Bank marketing
CLASSIFICATION CODES: 8120 (CN=Retail banking); 2310 (CN=Planning); 7000 (CN=Marketing); 9190 (CN=United States)

...TEXT: them do something else with it. A bank can either issue dividends or buy back **stock**, a feasible and even attractive option. (If the average California community bank had **bought back stock**, and the money had been invested in the S&P 500, it would have made...

9/8,K/8 (Item 8 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

01125646 97-75040

USE FORMAT 9 FOR FULL TEXT

Roberto Goizueta and Jack Welch: The wealth builders WORD COUNT: 6026
LENGTH: 8 Pages

Dec 11, 1995

COMPANY NAMES:

Coca-Cola Co (DUNS:00-329-6175 TICKER:KO)

General Electric Co (DUNS:00-136-7960 TICKER:GE)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Beverage industry; Conglomerates; Chairman of the board; Personal profiles; Success

CLASSIFICATION CODES: 8610 (CN=Food processing industry); 9530 (CN=Diversified companies); 2110 (CN=Boards of directors); 9160 (CN=Biographical); 9190 (CN=United States)

...TEXT: orbit. He and his wife had \$40 between them and 100 shares of Coca-Cola **stock**. The other, the son of a railroad conductor, was a hotheaded young ruffian who wanted...

... video monitor at the entrance of the main building at Coca-Cola headquarters shows the **stock** price, updated several times a day. It is the first thing employees see each morning...It was a shocker. All of a sudden you don't own anything, except the **stock**. One hundred shares. That's the only thing I had. It brings a sense of...he won. He argued against the bonus system, which included a high percentage of deferred **stock**; with four children, he needed income. At one point he told Jones: "It's golden...high that it rendered moot any questions about how well they had managed it. They **bought back stock** at prices that seemed high at the time but which, in retrospect, were bargains. They...

...says that more than 99% of his personal wealth is tied up in Coca-Cola **stock**. Welch spends free time tromping over assorted golf courses, including Augusta National, where he's...

9/8,K/9 (Item 9 from file: 15)

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00775002 94-24394

USE FORMAT 9 FOR FULL TEXT

Reinvention in the rustbelt: An essay WORD COUNT: 1997 LENGTH: 3 Pages

Oct 1993

COMPANY NAMES:

TRW Inc (DUNS:00-417-9453 TICKER:TRW)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Automotive supplies; Case studies; Turnaround management;
Techniques; Production planning; Quality control; Recommendations

CLASSIFICATION CODES: 9190 (CN=United States); 8680 (CN=Transportation
equipment industry); 9110 (CN=Company specific); 2310 (CN=Planning);
5320 (CN=Quality control)

...ABSTRACT: However, management would not accept defeat. It folded up or
sold off certain divisions and **bought back stock**. It took bold
financial measures to curb losses. In the mid-1980s, Jim Womack, one...

...TEXT: company was on the ropes-yes. It folded up or sold off certain
divisions. It **bought back stock**. It took bold measures (initially,
financial) to stop the bleeding. Even reached out tenuously and...

9/8,K/10 (Item 10 from file: 15)

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00764748 94-14140

USE FORMAT 9 FOR FULL TEXT

Exploring Lilliput WORD COUNT: 709 LENGTH: 2 Pages

Aug 30, 1993

COMPANY NAMES:

Trimark Holdings Inc

American Recreation Centers Inc

First Team Sports Inc (DUNS:15-168-2291)

Evergreen Limited Market Fund

Heartland Value Fund

GEOGRAPHIC NAMES: US

DESCRIPTORS: Mutual funds; Investment policy; Portfolio investments;
Manycompanies

CLASSIFICATION CODES: 9190 (CN=United States); 3400 (CN=Investment
analysis); 8130 (CN=Investment services)

...ABSTRACT: The company has been a favorite of Heartland Value Fund
manager William Nasgovitz since Trimark **bought back stock** in 1990,
after the **stock** sank below \$3 a share. At a recent 10 1/2, Trimark has
been a...

...TEXT: The company has been a favorite of Heartland Value Fund manager
William Nasgovitz since Trimark **bought back stock** in late 1990, after
the price sank below \$3 a share. "There was nothing wrong...

... except a temporary decline in earnings," says Nasgovitz, "but it was
dismissed as a penny **stock** outfit that was going out of business." At a
recent 10-1/2, Trimark has...

... more likely to rise once they get more "sponsorship." Peter Schliemann,
who manages the Shadow **Stock** Fund and the Babson Enterprise Fund, prefers
stocks unearthed not by Wall Street but by...

... s boxer shorts and adult undies emblazoned with Nintendo characters.
Earnings are depressed, but the **stock** trades at just 23 over book value.

If you expect a sharp bull or bear...

9/8,K/11 (Item 11 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00718050 93-67271

USE FORMAT 9 FOR FULL TEXT

Monthly stock report: Chemicals lag market, but new highs far out number

lows WORD COUNT: 376 LENGTH: 2 Pages
Jun 16, 1993
GEOGRAPHIC NAMES: US

DESCRIPTORS: Statistical data; Chemical industry; **Stock** prices;
Many companies
CLASSIFICATION CODES: 9000 (CN=Short Article); 9140 (CN=Statistical data);
8640 (CN=Chemical industry); 9190 (CN=United States); 3400
(CN=Investment analysis)

Monthly stock report: Chemicals lag market, but new highs far out number lows

ABSTRACT: **Stock** price indexes are listed for several chemical companies.

...
...TEXT: more than a year. The market's rise was partly fueled by short-sellers, who **bought back stock** sold earlier in hopes of a market drop, and mutual fund managers with large reserves...

...DESCRIPTORS: **Stock** prices

9/8,K/12 (Item 12 from file: 15)
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00685532 93-34753

USE FORMAT 9 FOR FULL TEXT

Nintendo retains Bandai's staff and assets WORD COUNT: 169 LENGTH: 1
Pages
Mar 11, 1993
COMPANY NAMES:
Nintendo Co Ltd (DUNS:69-053-7477)
Bandai
GEOGRAPHIC NAMES: UK

DESCRIPTORS: Electronics industry; Wholly owned; Foreign subsidiaries;
Startups
CLASSIFICATION CODES: 8650 (CN=Electrical & electronics industries); 9175
(CN=Western Europe); 9510 (CN=Multinational corporations); 9000
(CN=Short Article)

...TEXT: park in Fareham.

"Nintendo didn't just buy back the distribution rights from Bandai it **bought back stock**, buildings, people--even the paper clips," says a toy industry insider.
Nintendo itself is remaining...

9/8,K/13 (Item 13 from file: 15)
DIALOG(R) File 15:(c) 2000 Bell & Howell. All rts. reserv.

00633192 92-48132

USE FORMAT 9 FOR FULL TEXT

CS First Boston Revamps Top Compensation System WORD COUNT: 867
LENGTH: 1 Pages
Aug 24, 1992
COMPANY NAMES:
CS First Boston (DUNS:04-046-3556)
GEOGRAPHIC NAMES: US

DESCRIPTORS: Case studies; Compensation plans; **Stock** redemptions; **Stock** options; Upper management; Employee **stock** purchase plans
CLASSIFICATION CODES: 9110 (CN=Company specific); 6400 (CN=Employee benefits & compensation); 3100 (CN=Capital & debt management); 8100
(CN=Financial services industry); 9190 (CN=United States); 2130
(CN=Executives)

...ABSTRACT: were notified that they would receive their 1990 bonuses in the form of cash and **stock** in CS First Boston.

...TEXT: were notified that they would receive their 1990 bonuses in the form of cash and **stock** in CS First Boston.

That system was designed to link employees' fortunes to those of...

...50% of the 1990 bonuses were to be in cash and the remaining half in **stock** that vested after three years. If an employee quit before the end of 1992, he...

...due to come off.

Some managing directors at CS First Boston are also having their **stock bought back**. The process is very much like that when a Goldman, Sachs & Co. partner "goes limited..."

... CS Holding holds a 63.99% stake, but has effectively 74% control of the voting **stock**. Metropolitan Life Insurance Co. holds a 5.93% stake. and the remaining 9.21% is...

...have a dilemma. First, many do not have the ready cash to buy into more **stock** and may have to resort to borrowing again, as they did when CS First Boston...

...At that time, many took out loans of up to \$1 million to purchase the **stock**. After the bailout, those holdings, originally valued at around \$52.50, were reduced in value...

...DESCRIPTORS: **Stock** redemptions...

...**Stock** options...

...Employee **stock** purchase plans

9/8,K/14 (Item 14 from file: 15)

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00533810 91-08154

International M&A: Italy LENGTH: 11 Pages

Jan 1991

GEOGRAPHIC NAMES: Italy

DESCRIPTORS: Acquisitions & mergers; Foreign investment; Antitrust; Tender offers; Regulation

CLASSIFICATION CODES: 9175 (CN=Western Europe); 2330 (CN=Acquisitions & mergers); 4310 (CN=Regulation)

...ABSTRACT: entail the transfer of the registered office outside Italy, shareholders are entitled to have their **stock bought back** by the company, under certain appraisal rights. From a tax standpoint, a merger, may qualify...

9/8,K/15 (Item 15 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00396146 88-12979

What's a Westinghouse? LENGTH: 3 Pages

Apr 4, 1988

COMPANY NAMES:

Westinghouse Electric Corp (DUNS:00-134-3953 TICKER:WX)

DESCRIPTORS: Case studies; Sales; Diversified companies; Business growth

CLASSIFICATION CODES: 9110 (CN=Company specific); 9530 (CN=Diversified companies)

...ABSTRACT: 739 million, while primary earnings per share catapulted 45%, to \$5.12, as the company **bought back stock**. Nonetheless, Westinghouse **stock** has been trading around 51, or 10 times trailing earnings, reflective perhaps of Wall Street...

9/8,K/16 (Item 16 from file: 15)
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00279790 85-20224

How the Tax Code Is Feeding Merger Mania LENGTH: 2 Pages
May 27, 1985

DESCRIPTORS: Acquisitions & mergers; Leveraged buyouts; Tender offers;
Internal Revenue Code; Tax benefits; Proposed; Tax legislation
CLASSIFICATION CODES: 2330 (CN=Acquisitions & mergers); 4310
(CN=Regulation); 4210 (CN=Institutional taxation)

...ABSTRACT: disagreement over whether to aim at specifics or reform the tax code. Some companies have **bought back stock** to increase their leverage, but most prefer to merge with a low-profit or slow...

... tax breaks. Typical methods for minimizing liability in mergers include tax-free acquisitions and taxable **stock** acquisitions. Leveraged buyouts are also popular, and lawmakers argue that the chief financing tool - 'junk'...

9/8,K/17 (Item 1 from file: 9)
DIALOG(R)File 9:(c) 2000 Resp. DB Svcs. All rts. reserv.

02391027 (USE FORMAT 7 OR 9 FOR FULLTEXT)

BTG Cuts Stake in GTSI
February 22, 1999
WORD COUNT: 111

COMPANY NAMES: BTG INC (VIENNA,VA); GOVERNMENT TECHNOLOGY SERVICES INC
INDUSTRY NAMES: Computer
PRODUCT NAMES: Computers and computer peripheral equipment and
software-wholesale (504500); Computer integrated systems design
(737300)
CONCEPT TERMS: All company; Divestiture; Securities
GEOGRAPHIC NAMES: North America (NOAX); United States (USA)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:

...which purchased BTG's reseller division in February 1998 for \$23 million in cash and **stock**, **bought back** 600,000 shares of its **stock** from BTG for \$2 million.

An agreement between the two companies gives GTSI a five...

9/8,K/18 (Item 2 from file: 9)
DIALOG(R)File 9:(c) 2000 Resp. DB Svcs. All rts. reserv.

01573995 (USE FORMAT 7 OR 9 FOR FULLTEXT)

MIAMI-BASED RYDER CONSIDERS SALE OF TRUCK-RENTAL UNIT
July 20, 1996
WORD COUNT: 457

COMPANY NAMES: RYDER SYSTEM INC
PRODUCT NAMES: Truck rental and leasing, without drivers (751300)
CONCEPT TERMS: All company; Corporate strategy; Divestiture; Financial
data

GEOGRAPHIC NAMES: North America (NOAX); United States (USA)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:

...and receiving systems, generates \$867 million. Investors reacted positively to the proposed sale, sending Ryder **stock** up as much as \$1.75 to \$28. Shares closed the day up 62 1...

...on an earnings basis.

"If they then took the cash and paid down debt or **bought back stock**, they would get a lot more bang for the buck than they would by keeping...

9/8,K/19 (Item 3 from file: 9)

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01299516 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Ametek to sell Westchester Plastics

October 02, 1995

WORD COUNT: 336

COMPANY NAMES: AMETEK INC; WESTCHESTER PLASTICS

INDUSTRY NAMES: Industrial machinery

PRODUCT NAMES: Industrial machinery and equipment (350000)

CONCEPT TERMS: All company; All market information; Corporate strategy; Divestiture; Sales

GEOGRAPHIC NAMES: North America (NOAX); United States (USA)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:

...materials group, is for sale as part of a plan to reduce debt and boost **stock** value.

Walter Blankley, chairman and chief executive, said Westchester is having a good year, with...

...directors launched its plan to enhance shareholder value in 1993, because the company believed its **stock** was undervalued, said Ametek spokeswoman Chelle L. Carlson. The plan involved reducing debt, increasing cash...

...As a result, Ametek slashed dividends from 68 cents to 24 cents a year and **bought back stock**. This added \$22 million to its cash flow, Carlson said.

Ametek also cut debt by...

...from the completed sale of Ametek's Microfoam division in May for \$37 million.

Ametek **stock** traded on the New York **Stock** Exchange at \$13 when the plan was implemented and dipped to less than \$10 with...

9/8,K/20 (Item 4 from file: 9)

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01186435 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Dickstein Eyes Hills For \$275M in Cash

May 04, 1995

WORD COUNT: 902

COMPANY NAMES: DICKSTEIN PARTNERS INC; HILLS DEPARTMENT STORE CO (HILLS STORES CO)

INDUSTRY NAMES: Department stores; Retailing non-food

PRODUCT NAMES: Department stores (531000); Investment companies (672000)
CONCEPT TERMS: All company; All market information; Mergers & acquisitions
; Number outlets; Sales
GEOGRAPHIC NAMES: North America (NOAX); United States (USA)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

...(Hills Department Stores for \$25/shr, or \$275 mil; already owns 12% of Hills common stock)

ABSTRACT:

...Department Stores for \$25/shr, or \$275 mil. Dickstein already owns 12% of Hills common **stock** and 9.3% of its voting **stock**. Hills is a \$1.9 bil discounter with 154 outlets in 11 states. Dickstein plans...

TEXT:

...Department Stores, in a \$25-per-share cash tender offer for the discounter's common **stock**, valued at \$275 million.

Dickstein owns 1.11 million shares of 12 percent of Hills common **stock** and 9.3 percent of its voting **stock**, according to Mark Kaufman, a vice president at the New York investment firm.

"We think management has done a solid job with operations," Kaufman said. "But the **stock** price Hills emerged from Chapter 11 [in October 1993], while the Dow is up 20 percent in the same period."

He noted the Hills **stock** price calculation reflects the retailer's repurchase last September of 3 million shares at \$25 per share.

Hills **stock** closed Wednesday at 23 1/2, up 2 7/8, or 14 percent, on the New York **Stock** Exchange.

Hills said it is evaluating the bid.

In response to Dickstein's bid, Moody...

...Hills will achieve increases in earnings per share that justify valuing Hills as a growth **stock**.

"Obviously, either the message has not been communicated or it has not been believed."

Kaufman also said Dickstein thinks the **stock** of the \$1.9 billion discounter, which has 154 stores in 11 Midwestern and mid...

...when Dickstein sought regulatory approval to buy more than 50 percent of the retailer's **stock**.

"I don't know how Hills can respond," Mangano said. "Last time they **bought back stock**, boosted capital spending, took on debt."

As reported, hills' earnings surged 35 percent to \$40...

...million as the \$25 bid represents a premium of only 25 percent over Hills opening **stock** price Wednesday.

"Whether the ultimate goal is to create a regional powerhouse or whether Hills...

?ds

Set	Items	Description
S1	231	((BUY?5 (N) BACK) OR (BOUGHT (N) BACK) OR REPURCHAS?5) (N) (STOCK OR SHARE)
S2	6049	((BUY?5 (N) BACK) OR (BOUGHT (N) BACK) OR REPURCHASE?5) (N- 3) (STOCK? OR SHARE?)
S3	13	S2 AND (NUMBER (N) (STOCK OR STOCKS OR SHARE OR SHARES))
S4	0	S1 AND ((NUMBER OR AMOUNT) (N) (STOCK OR STOCKS OR SHARE OR SHARES))

S5 225 S1 AND STOCK
S6 3970987 D
S7 497796 1 AND STOCKS
S8 225 S1 AND STOCK
S9 189 RD (unique items)
?s s9 not (pd=>980202)
Processing
Processed 10 of 17 files ...
Processing
Processing
Processing
Completed processing all files
189 S9
19935445 PD=>980202
S10 100 S9 NOT (PD=>980202)
?t 10/8,k/1-30

10/8,K/1 (Item 1 from file: 15)
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01470294 01-21282

USE FORMAT 9 FOR FULL TEXT

North America: Mexico trails northern neighbours WORD COUNT: 434

LENGTH: 1 Pages

Jul 1997

GEOGRAPHIC NAMES: US; Canada; Mexico

DESCRIPTORS: Banking industry; Economic recovery; Industrywide conditions;
Many countries; Many companies; Ratings & rankings

CLASSIFICATION CODES: 9172 (CN=Canada); 9173 (CN=Latin America); 9190
(CN=United States); 8100 (CN=Financial services industry); 9000
(CN=Short Article); 1110 (CN=Economic conditions & forecasts)

...TEXT: its Quarterly Briefbook for the first three months of 1997: "The
largest 25 banks all **bought back stock** in the quarter, totalling
\$11.5 billion, nearly double the amount repurchased in the fourth...

... to new record levels, margins held, and banks continued to buy in large
amounts of **stock** ."

The worry about lending relates in particular to credit cards (THE BANKER,
6/97, p...

... higher consumer credit losses' impact on earnings and the interest rate
environment's impact on **stock** prices." The net charge-off ratio was
higher than a year earlier, and "higher consumer...

10/8,K/2 (Item 2 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

01443527 00-94514

USE FORMAT 9 FOR FULL TEXT

If women ran the world, it would look a lot like Avon WORD COUNT: 3889

LENGTH: 6 Pages

Jul 21, 1997

COMPANY NAMES:

Avon Products Inc (DUNS:00-146-8693 TICKER:AVP)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Cosmetics industry; Chief executive officers; Succession
planning; Female employees; Corporate profiles

CLASSIFICATION CODES: 9190 (CN=United States); 8641 (CN=Pharmaceuticals
industry); 2120 (CN=Chief executive officer); 2310 (CN=Planning); 9110
(CN=Company specific)

...TEXT: talk, talk, talk. But Avon is doing it," she says.

(Graph Omitted)

Captioned as: AVON
Stock price

(Photograph Omitted)

Captioned as: 1. SUSAN J. KROPF,

(Photograph Omitted)

Captioned as: EDWINA D...

... grandmother's beauty company But Preston and Robinson shrank the debt, boosted cash flow, and **bought back stock**. Preston also wisely dispatched Avon Ladies to such far-flung places as China, Russia, and...

...continuing operations were \$318 million, up 11%) and has so dazzled Wall Street that Avon **stock** rose a breathtaking 52% last year. Still, Avon has big challenges ahead. The ...were it not for the corollary theory: Work hard, do the right thing, and the **stock** price will follow. And it has: Avon has produced a 30% compounded annual return to...

... Avon. But it is also, remember, a company that has defied death, a company whose **stock** has defied gravity a company that has defied cultural and gender norms. It is filled...

10/8,K/3 (Item 3 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

01268128 99-17524

****USE FORMAT 9 FOR FULL TEXT****

'The next era in community banking: Maximizing the franchise value'

WORD COUNT: 1510 LENGTH: 3 Pages

Jul 1996

GEOGRAPHIC NAMES: US

DESCRIPTORS: Polls & surveys; Community banks; Bank management; Strategic planning; Market strategy; Trends; Technological change; Bank marketing
CLASSIFICATION CODES: 8120 (CN=Retail banking); 2310 (CN=Planning); 7000 (CN=Marketing); 9190 (CN=United States)

...TEXT: them do something else with it. A bank can either issue dividends or buy back **stock**, a feasible and even attractive option. (If the average California community bank had **bought back stock**, and the money had been invested in the S&P 500, it would have made...

10/8,K/4 (Item 4 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

01125646 97-75040

****USE FORMAT 9 FOR FULL TEXT****

Roberto Goizueta and Jack Welch: The wealth builders WORD COUNT: 6026
LENGTH: 8 Pages

Dec 11, 1995

COMPANY NAMES:

Coca-Cola Co (DUNS:00-329-6175 TICKER:KO)

General Electric Co (DUNS:00-136-7960 TICKER:GE)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Beverage industry; Conglomerates; Chairman of the board; Personal profiles; Success

CLASSIFICATION CODES: 8610 (CN=Food processing industry); 9530 (CN=Diversified companies); 2110 (CN=Boards of directors); 9160

(CN=Biographical); 9190 (CN=United States)

...TEXT: orbit. He and his wife had \$40 between them and 100 shares of Coca-Cola **stock**. The other, the son of a railroad conductor, was a hotheaded young ruffian who wanted...

... video monitor at the entrance of the main building at Coca-Cola headquarters shows the **stock** price, updated several times a day. It is the first thing employees see each morning...It was a shocker. All of a sudden you don't own anything, except the **stock**. One hundred shares. That's the only thing I had. It brings a sense of...he won. He argued against the bonus system, which included a high percentage of deferred **stock**; with four children, he needed income. At one point he told Jones: "It's golden...high that it rendered moot any questions about how well they had managed it. They **bought back stock** at prices that seemed high at the time but which, in retrospect, were bargains. They...

...says that more than 99% of his personal wealth is tied up in Coca-Cola **stock**. Welch spends free time tromping over assorted golf courses, including Augusta National, where he's...

10/8,K/5 (Item 5 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00775002 94-24394

USE FORMAT 9 FOR FULL TEXT

Reinvention in the rustbelt: An essay WORD COUNT: 1997 LENGTH: 3 Pages

Oct 1993

COMPANY NAMES:

TRW Inc (DUNS:00-417-9453 TICKER:TRW)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Automotive supplies; Case studies; Turnaround management; Techniques; Production planning; Quality control; Recommendations
CLASSIFICATION CODES: 9190 (CN=United States); 8680 (CN=Transportation equipment industry); 9110 (CN=Company specific); 2310 (CN=Planning); 5320 (CN=Quality control)

...ABSTRACT: However, management would not accept defeat. It folded up or sold off certain divisions and **bought back stock**. It took bold financial measures to curb losses. In the mid-1980s, Jim Womack, one...
...TEXT: company was on the ropes-yes. It folded up or sold off certain divisions. It **bought back stock**. It took bold measures (initially, financial) to stop the bleeding. Even reached out tenuously and...

10/8,K/6 (Item 6 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00764748 94-14140

USE FORMAT 9 FOR FULL TEXT

Exploring Lilliput WORD COUNT: 709 LENGTH: 2 Pages

Aug 30, 1993

COMPANY NAMES:

Trimark Holdings Inc

American Recreation Centers Inc

First Team Sports Inc (DUNS:15-168-2291)

Evergreen Limited Market Fund

Heartland Value Fund

GEOGRAPHIC NAMES: US

DESCRIPTORS: Mutual funds; Investment policy; Portfolio investments; Manycompanies
CLASSIFICATION CODES: 9190 (CN=United States); 3400 (CN=Investment analysis); 8130 (CN=Investment services)

...ABSTRACT: The company has been a favorite of Heartland Value Fund manager William Nasgovitz since Trimark **bought back stock** in 1990, after the **stock** sank below \$3 a share. At a recent 10 1/2, Trimark has been a...

...TEXT: The company has been a favorite of Heartland Value Fund manager William Nasgovitz since Trimark **bought back stock** in late 1990, after the price sank below \$3 a share. "There was nothing wrong...

... except a temporary decline in earnings," says Nasgovitz, "but it was dismissed as a penny **stock** outfit that was going out of business." At a recent 10-1/2, Trimark has...

... more likely to rise once they get more "sponsorship." Peter Schliemann, who manages the Shadow **Stock** Fund and the Babson Enterprise Fund, prefers stocks unearthed not by Wall Street but by...

... s boxer shorts and adult undies emblazoned with Nintendo characters. Earnings are depressed, but the **stock** trades at just 23 over book value.

If you expect a sharp bull or bear...

10/8,K/7 (Item 7 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00718050 93-67271

****USE FORMAT 9 FOR FULL TEXT****

Monthly stock report: Chemicals lag market, but new highs far out number lows WORD COUNT: 376 LENGTH: 2 Pages
Jun 16, 1993
GEOGRAPHIC NAMES: US

DESCRIPTORS: Statistical data; Chemical industry; **Stock** prices;
Manycompanies
CLASSIFICATION CODES: 9000 (CN=Short Article); 9140 (CN=Statistical data);
8640 (CN=Chemical industry); 9190 (CN=United States); 3400
(CN=Investment analysis)

Monthly stock report: Chemicals lag market, but new highs far out number lows

ABSTRACT: **Stock** price indexes are listed for several chemical companies.

...
...TEXT: more than a year. The market's rise was partly fueled by short-sellers, who **bought back stock** sold earlier in hopes of a market drop, and mutual fund managers with large reserves...

...DESCRIPTORS: **Stock** prices

10/8,K/8 (Item 8 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00685532 93-34753

****USE FORMAT 9 FOR FULL TEXT****

Nintendo retains Bandai's staff and assets WORD COUNT: 169 LENGTH: 1
Pages
Mar 11, 1993
COMPANY NAMES:
Nintendo Co Ltd (DUNS:69-053-7477)
Bandai
GEOGRAPHIC NAMES: UK

DESCRIPTORS: Electronics industry; Wholly owned; Foreign subsidiaries;
Startups
CLASSIFICATION CODES: 8650 (CN=Electrical & electronics industries); 9175

(CN=Western Europe); 9510 (CN=Multinational corporations); 9000
(CN=Short Article)

...TEXT: park in Fareham.

"Nintendo didn't just buy back the distribution rights from Bandai it **bought back stock**, buildings, people--even the paper clips," says a toy industry insider.
Nintendo itself is remaining...

10/8,K/9 (Item 9 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00633192 92-48132

USE FORMAT 9 FOR FULL TEXT

CS First Boston Revamps Top Compensation System WORD COUNT: 867

LENGTH: 1 Pages

Aug 24, 1992

COMPANY NAMES:

CS First Boston (DUNS:04-046-3556)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Case studies; Compensation plans; **Stock** redemptions; **Stock** options; Upper management; Employee **stock** purchase plans

CLASSIFICATION CODES: 9110 (CN=Company specific); 6400 (CN=Employee benefits & compensation); 3100 (CN=Capital & debt management); 8100 (CN=Financial services industry); 9190 (CN=United States); 2130 (CN=Executives)

...ABSTRACT: were notified that they would receive their 1990 bonuses in the form of cash and **stock** in CS First Boston.

...TEXT: were notified that they would receive their 1990 bonuses in the form of cash and **stock** in CS First Boston.

That system was designed to link employees' fortunes to those of...

...50% of the 1990 bonuses were to be in cash and the remaining half in **stock** that vested after three years. If an employee quit before the end of 1992, he...

...due to come off.

Some managing directors at CS First Boston are also having their **stock bought back**. The process is very much like that when a Goldman, Sachs & Co. partner "goes limited..."

... CS Holding holds a 63.99% stake, but has effectively 74% control of the voting **stock**. Metropolitan Life Insurance Co. holds a 5.93% stake. and the remaining 9.21% is...

...have a dilemma. First, many do not have the ready cash to buy into more **stock** and may have to resort to borrowing again, as they did when CS First Boston...

...At that time, many took out loans of up to \$1 million to purchase the **stock**. After the bailout, those holdings, originally valued at around \$52.50, were reduced in value...

...DESCRIPTORS: **Stock** redemptions...

...**Stock** options...

...Employee **stock** purchase plans

10/8,K/10 (Item 10 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00533810 91-08154

International M&A: Italy LENGTH: 11 Pages

Jan 1991

GEOGRAPHIC NAMES: Italy

DESCRIPTORS: Acquisitions & mergers; Foreign investment; Antitrust; Tender offers; Regulation

CLASSIFICATION CODES: 9175 (CN=Western Europe); 2330 (CN=Acquisitions & mergers); 4310 (CN=Regulation)

...ABSTRACT: entail the transfer of the registered office outside Italy, shareholders are entitled to have their **stock bought back** by the company, under certain appraisal rights. From a tax standpoint, a merger may qualify...

10/8,K/11 (Item 11 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00396146 88-12979

What's a Westinghouse? LENGTH: 3 Pages

Apr 4, 1988

COMPANY NAMES:

Westinghouse Electric Corp (DUNS:00-134-3953 TICKER:WX)

DESCRIPTORS: Case studies; Sales; Diversified companies; Business growth

CLASSIFICATION CODES: 9110 (CN=Company specific); 9530 (CN=Diversified companies)

...ABSTRACT: 739 million, while primary earnings per share catapulted 45%, to \$5.12, as the company **bought back stock**. Nonetheless, Westinghouse **stock** has been trading around 51, or 10 times trailing earnings, reflective perhaps of Wall Street...

10/8,K/12 (Item 12 from file: 15)

DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00279790 85-20224

How the Tax Code Is Feeding Merger Mania LENGTH: 2 Pages

May 27, 1985

DESCRIPTORS: Acquisitions & mergers; Leveraged buyouts; Tender offers; Internal Revenue Code; Tax benefits; Proposed; Tax legislation

CLASSIFICATION CODES: 2330 (CN=Acquisitions & mergers); 4310 (CN=Regulation); 4210 (CN=Institutional taxation)

...ABSTRACT: disagreement over whether to aim at specifics or reform the tax code. Some companies have **bought back stock** to increase their leverage, but most prefer to merge with a low-profit or slow...

... tax breaks. Typical methods for minimizing liability in mergers include tax-free acquisitions and taxable **stock** acquisitions. Leveraged buyouts are also popular, and lawmakers argue that the chief financing tool - 'junk'...

10/8,K/13 (Item 1 from file: 9)

DIALOG(R)File 9:(c) 2000 Resp. DB Svcs. All rts. reserv.

01573995 (USE FORMAT 7 OR 9 FOR FULLTEXT)

MIAMI-BASED RYDER CONSIDERS SALE OF TRUCK-RENTAL UNIT

July 20, 1996

WORD COUNT: 457

COMPANY NAMES: RYDER SYSTEM INC

PRODUCT NAMES: Truck rental and leasing, without drivers (751300)
CONCEPT TERMS: All company; Corporate strategy; Divestiture; Financial data
GEOGRAPHIC NAMES: North America (NOAX); United States (USA)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:

...and receiving systems, generates \$867 million. Investors reacted positively to the proposed sale, sending Ryder **stock** up as much as \$1.75 to \$28. Shares closed the day up 62 1...

...on an earnings basis.

"If they then took the cash and paid down debt or **bought back stock**, they would get a lot more bang for the buck than they would by keeping...

10/8,K/14 (Item 2 from file: 9)

DIALOG(R)File 9:(c) 2000 Resp. DB Svcs. All rts. reserv.

01299516 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Ametek to sell Westchester Plastics

October 02, 1995

WORD COUNT: 336

COMPANY NAMES: AMETEK INC; WESTCHESTER PLASTICS
INDUSTRY NAMES: Industrial machinery
PRODUCT NAMES: Industrial machinery and equipment (350000)
CONCEPT TERMS: All company; All market information; Corporate strategy; Divestiture; Sales
GEOGRAPHIC NAMES: North America (NOAX); United States (USA)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

TEXT:

...materials group, is for sale as part of a plan to reduce debt and boost **stock** value.

Walter Blankley, chairman and chief executive, said Westchester is having a good year, with...

...directors launched its plan to enhance shareholder value in 1993, because the company believed its **stock** was undervalued, said Ametek spokeswoman Chelle L. Carlson. The plan involved reducing debt, increasing cash...

...As a result, Ametek slashed dividends from 68 cents to 24 cents a year and **bought back stock**. This added \$22 million to its cash flow, Carlson said.

Ametek also cut debt by...

...from the completed sale of Ametek's Microfoam division in May for \$37 million.

Ametek **stock** traded on the New York **Stock** Exchange at \$13 when the plan was implemented and dipped to less than \$10 with...

10/8,K/15 (Item 3 from file: 9)

DIALOG(R)File 9:(c) 2000 Resp. DB Svcs. All rts. reserv.

01186435 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Dickstein Eyes Hills For \$275M in Cash

May 04, 1995

WORD COUNT: 902

COMPANY NAMES: DICKSTEIN PARTNERS INC; HILLS DEPARTMENT STORE CO (HILLS STORES CO)
INDUSTRY NAMES: Department stores; Retailing non-food
PRODUCT NAMES: Department stores (531000); Investment companies (672000)
CONCEPT TERMS: All company; All market information; Mergers & acquisitions
; Number outlets; Sales
GEOGRAPHIC NAMES: North America (NOAX); United States (USA)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

...(Hills Department Stores for \$25/shr, or \$275 mil; already owns 12% of Hills common stock)

ABSTRACT:

...Department Stores for \$25/shr, or \$275 mil. Dickstein already owns 12% of Hills common **stock** and 9.3% of its voting **stock**. Hills is a \$1.9 bil discounter with 154 outlets in 11 states. Dickstein plans...

TEXT:

...Department Stores, in a \$25-per-share cash tender offer for the discounter's common **stock**, valued at \$275 million.

Dickstein owns 1.11 million shares of 12 percent of Hills common **stock** and 9.3 percent of its voting **stock**, according to Mark Kaufman, a vice president at the New York investment firm.

"We think management has done a solid job with operations," Kaufman said. "But the **stock** price Hills emerged from Chapter 11 [in October 1993], while the Dow is up 20 percent in the same period."

He noted the Hills **stock** price calculation reflects the retailer's repurchase last September of 3 million shares at \$25 per share.

Hills **stock** closed Wednesday at 23 1/2, up 2 7/8, or 14 percent, on the New York **Stock** Exchange.

Hills said it is evaluating the bid.

In response to Dickstein's bid, Moody...

...Hills will achieve increases in earnings per share that justify valuing Hills as a growth **stock**.

"Obviously, either the message has not been communicated or it has not been believed."

Kaufman also said Dickstein thinks the **stock** of the \$1.9 billion discounter, which has 154 stores in 11 Midwestern and mid...

...when Dickstein sought regulatory approval to buy more than 50 percent of the retailer's **stock**.

"I don't know how Hills can respond," Mangano said. "Last time they **bought back stock**, boosted capital spending, took on debt."

As reported, hills' earnings surged 35 percent to \$40...

...million as the \$25 bid represents a premium of only 25 percent over Hills opening **stock** price Wednesday.

"Whether the ultimate goal is to create a regional powerhouse or whether Hills...

10/8,K/16 (Item 4 from file: 9)
DIALOG(R)File 9:(c) 2000 Resp. DB Svcs. All rts. reserv.

01042087 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Specialty Firms in Stock Buyback Mode

August 08, 1994
WORD COUNT: 348

COMPANY NAMES: GEON CO (GOODRICH (BF) CO (THE)); UNION CARBIDE CORP
INDUSTRY NAMES: Chemical; Inorganic chemicals; Plastics
PRODUCT NAMES: Industrial inorganic chemicals, other (281900); Plastics materials, synthetic resins, and nonvulcanizable elastomers (282100)
CONCEPT TERMS: All company; All market information; Securities; Trends
GEOGRAPHIC NAMES: North America (NOAX); United States (USA)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

Specialty Firms in Stock Buyback Mode
(Chemical makers retire, buy back stock; Union Carbide rebuys 7.2 mil shares, Geon plans 1.4 mil share rebuy)

TEXT:

...few other opportunities are available.

Some of the specialty companies which have retired their own **stock** are Air Products, American Pacific, Betz Laboratories, Crompton & Knowles, Ferro, Great Lakes, Lubrizol, Nalco and...

...such as OM Group, have been authorized by their boards of directors to repurchase their **stock**, but have not yet done so.

Commodity chemical makers have also **bought back stock**, in moves such as Union Carbide's recent repurchase of 7.2 million shares and...

...makers are free cash-flow generators and are not particularly capital intensive." Repurchasing their own **stock** can "strike them as a good decision," he notes.

Paul Raman, an analyst with S...

...which are below reinvestment levels."

Historically, specialty chemical companies have carried high valuations on the **stock** market but, because of the cyclical nature of their business, they can carry low ones...

10/8,K/17 (Item 1 from file: 810)
DIALOG(R)File 810:(c) 1999 Business Wire . All rts. reserv.

0189484 BW709

SCOR: Scor U.S. Corp. announces expanded stock repurchase program

August 16, 1990

Byline: Business Editors
Word Count: 316

Scor U.S. Corp. announces expanded stock repurchase program

NEW YORK--(BUSINESS WIRE)--SCOR U.S. Corp. (NYSE:SUR) announced Thursday that its **stock** repurchase program, which was initiated in December 1988 to buyback SCOR U.S. common **stock** in the open market, has been expanded by an additional \$1 million.

This increase will allow SCOR U.S. to repurchase approximately \$2 million in common **stock**, as market conditions permit.

In the past, Societe Commerciale de Reassurance ("SCOR Paris"), the immediate...

...U.S.

program by matching, on a one-for-one basis, the amount of common **stock** **bought back** by SCOR U.S. From December 1988 through April 1989, SCOR

Paris and SCOR U...

...modifies the former 50 % - 50%
buy-back program by allowing SCOR U.S. to repurchase **stock**
without its parent's participation.

Patrick Peugeot, chairman and chief executive officer of SCOR U...

...Paris' 79 percent
ownership of SCOR U.S."

Peugeot also announced that, "Due to current **stock** market
conditions, SCOR U.S. and SCOR S.A. do not intend to proceed with...

10/8,K/18 (Item 1 from file: 624)
DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0590621

2Q proves belt-tightening creates cash, but no ready outlets

July 25, 1994

Word Count: 552 *Full text available in Formats 5, 7 and 9*

TEXT:

...predictability that's good for profits and cash flow.

But that predictability extends to the **stock** markets, which now expect
any self-respecting defense company to turn in net income better...

... executives expect to meet soon to decide whether the dividend might be
raised or some **stock bought back** .

"I think in terms of anybody expecting earnings growth, it comes down to
how industry...

10/8,K/19 (Item 2 from file: 624)
DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0542285

BUYBACK DOESN'T ALWAYS MEAN BUY

January 31, 1994

Word Count: 434 *Full text available in Formats 5, 7 and 9*

TEXT:

... its own shares raises an interesting question: When a company starts
buying up its own **stock** , does that mean you should, too? Not necessarily,
say the pros. Although buybacks are generally...

...When companies accumulate their own shares, the price often rises as the
pool of available **stock** shrinks. It can be a signal that management sees
the company as a good investment...

... attempts to ward off takeovers, and more recently, ailing drug and
consumer-goods companies have **bought back stock** to prop up the share
price. Still others, such as Merrill Lynch, which announced a \$300 million
buyback last month, are merely meeting employee **stock** -option and
incentive obligations.

Another glitch is that companies often plan buybacks but don't...
... buybacks," says Bob Gabele, president of CDA/Investnet in Fort
Lauderdale, Fla., which tracks insider **stock** ownership. "When the dust
settled, many never bought the shares they said they would."

Experts...

... repurchase can be evaluated. Even then, "the buyback factor should only
rarely come into the **stock** -selection process," says Lazlo Birinyi, whose
Birinyi Associates tracks repurchases.

Bearing this in mind, there...

... insiders are buying, usually it's for the profit motive," says Gabele. "They think the **stock** will go up." But to use this information, which is available in data bases and periodicals, you must know if the **stock** is relatively low or high. "Try to buy at the same price as the insiders...

10/8,K/20 (Item 3 from file: 624)
DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0408930

MR. IACocca, PLEASE GO GRACIOUSLY

August 24, 1992

Word Count: 580 *Full text available in Formats 5, 7 and 9*

TEXT:

... He steered Chrysler into diversifications--only to sell them off later. When profits rose, he **bought back stock** while neglecting new-product investment. And insiders say that he no longer understands the tastes...

10/8,K/21 (Item 4 from file: 624)
DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0206395

HOSPITAL CORP. MAY BE A LITTLE TOO QUICK WITH THE SCALPEL: Its

capital-spending cuts could endanger future health

April 16, 1990

Word Count: 934 *Full text available in Formats 5, 7 and 9*

TEXT:

... the first place as a response to the low value investors were giving HCA's **stock**. Like other hospital-management companies, HCA fell out of favor in 1983 after the federal...

... unit into a joint venture, sold 104 smaller hospitals to HealthTrust Inc. in 1987, and **bought back stock**. Wall Street in 1988 was slow to spot the improved earnings. And in a few...

10/8,K/22 (Item 5 from file: 624)
DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0163812

DREXEL EXTENDS PAY-OUT PERIOD FOR STOCK BOUGHT BACK FROM EMPLOYEES

September 18, 1989

Word Count: 545 *Full text available in Formats 5, 7 and 9*

DREXEL EXTENDS PAY-OUT PERIOD FOR STOCK BOUGHT BACK FROM EMPLOYEES

TEXT:

...board of governors unanimously approved a proposal to extend the pay-out period for Drexel **stock** repurchased from employees from five to 10 years, according to a memo signed by Fred...

...stockholders are eligible for accelerated pay-outs, the memo said. About 1,800 employees owned **stock** in Drexel before the retail branch was sold, sources estimated.

The new proposal last week...

...could not be confirmed by presstime.

The speed at which Drexel is obliged to repurchase **stock** from employees is important because the firm essentially is in a survival mode.

Sometimes actions...

...need for additional capital to grow.

The new pay-out rules only affect employees whose **stock** or Employee **Stock** Bonus Plan balance is valued at \$100,000 or more. They would receive a 30...

...and the balance after five years.

A rather high percentage of Drexel's employees own **stock** because the firm generally allows those eligible to purchase shares to buy as much as ...

... shares in the firm. For a number of both professional and support staffers, their Drexel **stock** represents a substantial portion of their net worth.

Drexel last week finalized its settlement of...

10/8,K/23 (Item 6 from file: 624)

DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0040666

HOW THE BULL MARKET HAS ENRICHED THE ECONOMY: The five-year boom has buoyed output and spending

August 10, 1987

Word Count: 1,197 *Full text available in Formats 5, 7 and 9*

TEXT:

... market has been making the country richer, too. What's more, the sharp gains in **stock** values so far this year are likely to keep exerting a stimulative effect on the...

... has been booming indicates that economic growth should continue to do well."

WEALTH EFFECT. The **stock** market excels as an economic barometer because it not only mirrors the economy but also...

... Some of that wealth translates into higher consumption. At the same time, the increase in **stock** values reduces the cost of capital to business and thus spurs investment in plant and...

...that such rising paper wealth increases consumption by 3 to 6 for each dollar of **stock** appreciation. Using "a rule of thumb that one point on the Dow is worth roughly...

...the entire increase in consumer spending.

MYSTERY BLIPS. Of course, not every blip on the **stock** market affects consumption. Wyss explains that only longer-run cumulative gains work their way into...

... from "that portion of appreciation that was not anticipated," he says. Surely the tripling of **stock** -market values since 1982 far exceeded most investors' expectations and would explain their willingness to step up spending.

The bull market should also boost spending for plant and equipment. Rising **stock** prices make it easier and cheaper for companies to raise capital in the equity market...

... needs to sell fewer shares to raise a given amount of money. Furthermore, if a **stock** was valued in 1982 at a price-earnings ratio of 10, that meant investors were counting on an annual rate of return of roughly 10%. If that **stock** is selling today at a p-e of 20, investors are

now willing to pay...

...companies haven't been taking advantage of the cheaper cost of equity to issue new **stock**. In fact, net new issuance of equity has been shrinking in the past few years as many companies have **bought back stock** to consolidate control and ward off takeovers. Rather than issue **stock**, companies have turned increasingly to debt in the recent wave of restructuring. But even here, the **stock** boom has benefited Corporate America by lowering its cost of capital. Says Wyss of DRI: "Rising **stock** prices help corporations borrow because they raise their equity bases." That is, the higher **stock** values make them more creditworthy and lower their borrowing costs.

SHRINKING REWARDS. The lower cost...

... Modigliani, it encourages them to take more risks in pursuit of growth. The fact that **stock** prices are up in relation to current earnings means that investors "are willing to take..."

10/8,K/24 (Item 7 from file: 624)

DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0012813

TROUBLED TOSCO IS GETTING A MATCHMAKER

March 24, 1986

Word Count: 633 *Full text available in Formats 5, 7 and 9*

TEXT:

... earnings picture, Tosco is a troubled company. A buying spree by previous top executives, who **bought back stock** from a dissident shareholder group and purchased high-priced crude, saddled Tosco with an unmanageable...

... of joint ventures with oil producers and a financial restructuring that could involve a new **stock** or bond issue. "We're not at the end of the road," says a Tosco...

10/8,K/25 (Item 8 from file: 624)

DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0003404

ARCO ENTERS OIL'S NEW ERA: THE MAJORS ARE SLIMMING DOWN--BEFORE THE RAIDERS DO IT FOR THEM

May 13, 1985

Word Count: 1,547 *Full text available in Formats 5, 7 and 9*

TEXT:

...Pickens Jr. to the forefront with his schemes to build shareholder value through asset spinoffs, **stock** buybacks, and debt-laden recapitalizations. And heresy has become conventional wisdom: The oil industry is...

...the next year, Arco will take on debt to buy back \$4 billion worth of **stock**, raise its dividend by one-third, take a \$1.3 billion charge against earnings, and...

...is inevitable. With prices poised for a new drop, supplies abundant, and demand lagging, "the **stock** market is going to discount barrels in the ground as an asset," one oil analyst...

... Corp. and Amoco Corp., to name two--have opted to buy up their own undervalued **stock** (table). But most of the restructuring has come grudgingly. Under President William F. Kieschnick Jr...has forced them to deal him a profit by finding white-knight rescuers, buying his **stock** back, or, in Phillips' case, conducting a restructuring plan that left many shareholders richer.

Whether...

... wave are nervous. Among them is J. Hugh Liedtke, chairman of Pennzoil Co., which has **bought back stock** and written off money-losing mines and now is spinning off gold-mining assets to...

...impedes exploration, then you've gone too far," Liedtke says. "Sure, you can sell more **stock** if oil prices rebound, but by then it's too late," because new finds demand...

...1.7 billion mining unit to shareholders

ATLANTIC RICHFIELD

Will buy back 25% of its **stock** for \$4 billion. Is raising dividend 33%, cutting capital spending 22%, and reducing annual operating...

...to cover losses on asset sales and severance payments. Previously bought back 10% of its **stock** for about \$1 billion, raised dividend 25%, and wrote off \$785 million in mining assets

EXXON

Bought back 12% of its **stock** for \$4.3 billion. Has raised dividend 12% since 1982

MOBIL

Commissioned Goldman, Sachs & Co. to study entire company. May sell Montgomery Ward retailing unit

PENNZOIL

Bought back 16% of **stock** for \$373 million. Took \$100 million write-off on mines. Is spinning off gold-mining...

...raids by T. Boone Pickens Jr. and Carl C. Icahn, bought back 53% of its **stock** for \$4.3 billion in cash and debt. Raised dividend 25%. Is selling \$2 billion...

...Shell Oil Co. it did not already own

SUN

Bought back about 13% of its **stock** for \$645 million. Plans to spend \$500 million more on buybacks

TEXACO

Sold \$245 billion...

...refineries, and tankers

UNOCAL

Now under attack by Pickens. Has proposed swapping 29% of its **stock** for \$3.6 billion in debt and spinning off oil and gas reserves into publicly...

10/8,K/26 (Item 1 from file: 636)

DIALOG(R)File 636:(c) 2000 The Gale Group. All rts. reserv.

03379004 Supplier Number: 46950930 (USE FORMAT 7 FOR FULLTEXT)

DATAOMS:board of Cabletron Systems Inc

Dec 6, 1996

Word Count: 58

PUBLISHER NAME: ComputerWire, Inc.

INDUSTRY NAMES: BUSN (Any type of business); CMPT (Computers and Office

Automation); INTL (Business, International)

(USE FORMAT 7 FOR FULLTEXT)

TEXT:

...that may not offer the use of pooling-of-interests accounting for companies that have **bought back stock** and then made acquisitions. Fore Systems Inc, Pittsburgh, has done likewise on the same grounds.

10/8,K/27 (Item 2 from file: 636)

DIALOG(R)File 636:(c) 2000 The Gale Group. All rts. reserv.

03360114 Supplier Number: 46911399 (USE FORMAT 7 FOR FULLTEXT)

CABLETRON RESCIND THEIR SHARE BUY-IN PROGRAMME

Nov 22, 1996

Word Count: 49

PUBLISHER NAME: ComputerWire, Inc.

INDUSTRY NAMES: CMPT (Computers and Office Automation); INTL (Business, International)

(USE FORMAT 7 FOR FULLTEXT)

TEXT:

...that may not offer the use of pooling-of-interests accounting for companies that have **bought back stock** and then made acquisitions.

10/8,K/28 (Item 3 from file: 636)

DIALOG(R)File 636:(c) 2000 The Gale Group. All rts. reserv.

01591252 Supplier Number: 42395450 (USE FORMAT 7 FOR FULLTEXT)

Baxter struggling to meet Medtake marketing obligations?

Sept 30, 1991

Word Count: 379

PUBLISHER NAME: United Communications Group

INDUSTRY NAMES: BUSN (Any type of business); CMPT (Computers and Office Automation); HLTH (Healthcare - Medical and Health)

... Sal Caravetta, president James Pesce, senior vp Douglas Haas and two board members sold company **stock** when it reached a 48.25 pre-split high in March, reducing their combined ownership by 25%.

Cruickshank says all three execs have "exercised their options and have **bought back stock** ." Pesce has reached his pre-sale total and all three execs' shares combined equal more than 30%, Cruickshank says. Micro Healthsystems **stock** stands at about 14.75, down from a post-split high of 25, he says...

10/8,K/29 (Item 1 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

05043782 Supplier Number: 47404189 (USE FORMAT 7 FOR FULLTEXT)

Mitsui/Mitsubishi Dispose of Bought- Back Stock

May 22, 1997

Word Count: 118

PUBLISHER NAME: Comline Business Data, Inc.

COMPANY NAMES: *Mitsubishi Corp.; Mitsui and Company Ltd. (Japan)

EVENT NAMES: *860 (Stockholder data)

GEOGRAPHIC NAMES: *9JAPA (Japan)

PRODUCT NAMES: *9980000 (Diversified Companies); 6700000 (Investment Funds & Trusts)

INDUSTRY NAMES: BANK (Banking, Finance and Accounting); BUSN (Any type of business)

NAICS CODES: 52591 (Open-End Investment Funds)

SPECIAL FEATURES: INDUSTRY; COMPANY

(USE FORMAT 7 FOR FULLTEXT)

Mitsui/Mitsubishi Dispose of Bought- Back Stock

TEXT:

...their ROEs by reducing shareholders' equity through the buy-back and disposal of their own **stock**. Mitsui is aiming for 8% and Mitsubishi, 6%. Itochu may also make a proposal at...

10/8,K/30 (Item 2 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

04838566 Supplier Number: 47118806

Mexico juggles rail privatization to keep it on track.

Feb 11, 1997

PUBLISHER NAME: Journal of Commerce, Inc.

COMPANY NAMES: *Transportacion Ferroviaria Mexicana

EVENT NAMES: *150 (Acquisitions & mergers)

GEOGRAPHIC NAMES: *1MEX (Mexico)

PRODUCT NAMES: *4010000 (Railroads)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

NAICS CODES: 48211 (Rail Transportation)

SPECIAL FEATURES: INDUSTRY; COMPANY

ABSTRACT:

...for up to seven years prior to liquidating the government's shares in a public **stock** offering or having the **stock bought back** by TFM. According to Jorge Silberstein, who is supervising the privatization, the intervention was to...

?t s10/8,k/31-60

10/8,K/31 (Item 3 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

04667696 Supplier Number: 46869629 (USE FORMAT 7 FOR FULLTEXT)

Dutch Auction Form Of Buyback Program Beginning to Catch On

Nov 6, 1996

Word Count: 579

PUBLISHER NAME: American Banker-Bond Buyer

COMPANY NAMES: *Jefferson Bancshares

EVENT NAMES: *150 (Acquisitions & mergers)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *6020000 (Commercial Banks)

INDUSTRY NAMES: BANK (Banking, Finance and Accounting); BUSN (Any type of business)

NAICS CODES: 52211 (Commercial Banking)

SPECIAL FEATURES: INDUSTRY; COMPANY

(USE FORMAT 7 FOR FULLTEXT)

TEXT:

...this year to use the so-called "modified Dutch auction" program of buying back its **stock**, but it probably won't be the last.

... a company to set a date and price range to buy back large amounts of **stock**, is becoming more popular.

Although analysts say such self-tender offers are seldom used in... banking world, they expect the offers could become more commonplace in the current wave of **stock** buybacks.

"There's more pressure for financial institutions to make use of excess capital," said...

...the range.

Besides Jefferson, two thrifts - one in New Jersey and another in Maine - both **bought back stock** through the modified Dutch auction this year. A third, First Shenango Bancorp in New Castle...

...2.1 billion-asset Virginia bank bought back 1.22 million shares of its common **stock** - or 8% of the total - from shareholders at \$28 per share.

"It would have taken us four years to buy this much **stock** on the open market," said O. Kenton McCartney, Jefferson's president and chief executive officer...

...they wanted to avoid capital gains taxes and some just wanted to hold onto the **stock** .

Pulse Bancorp, a New Jersey thrift that held a modified Dutch auction in June, also...

...asset company asked shareholders to sell back one million shares - about 26% of its outstanding **stock** . The goal was to reduce the thrift's equity-to-asset ratio from 11.89...

10/8,K/32 (Item 4 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

03759419 Supplier Number: 45340072

FBS plans to buy back more stock

Feb 16, 1995

PUBLISHER NAME: Cowles Media

COMPANY NAMES: *First Bank System Inc.

EVENT NAMES: *880 (Use of Funds)

GEOGRAPHIC NAMES: *1U4MN (Minnesota)

PRODUCT NAMES: *6020000 (Commercial Banks)

INDUSTRY NAMES: BUSN (Any type of business); REG (Business, Regional)

NAICS CODES: 52211 (Commercial Banking)

TICKER SYMBOLS: FBS

SPECIAL FEATURES: INDUSTRY; COMPANY

FBS plans to buy back more stock

ABSTRACT:

First Bank System (Minneapolis, MN) is to have initiated a **stock** buy-back program that will see a total of 14 mil shares of common **stock** **bought back** by the close of 1996. According to the company, the buy-back move is in...

10/8,K/33 (Item 5 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

03476273 Supplier Number: 44857220

Restructuring bolsters the bottom line of Ametek

July 21, 1994

PUBLISHER NAME: Philadelphia Newspapers, Inc.

COMPANY NAMES: *AMETEK Inc.

EVENT NAMES: *830 (Sales, profits & dividends)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *9980000 (Diversified Companies)

INDUSTRY NAMES: BUSN (Any type of business); REG (Business, Regional)

TICKER SYMBOLS: AME

SPECIAL FEATURES: INDUSTRY; COMPANY

ABSTRACT:

...sheet. The company, which makes electric motors, instruments and industrial materials, took on new debt, **bought back stock** and cut its dividend from 68 cents per share per year to 24 cents for...

10/8,K/34 (Item 6 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

02993102 Supplier Number: 44059173 (USE FORMAT 7 FOR FULLTEXT)

Exploring Lilliput

August 30, 1993

Word Count: 869

PUBLISHER NAME: Forbes, Inc.

COMPANY NAMES: *Trimark Holdings

EVENT NAMES: *830 (Sales, profits & dividends); 870 (Financial assets)

GEOGRAPHIC NAMES: *1USA (United States)
 PRODUCT NAMES: *7820000 (Motion Picture & Television Distribution);
 6722000 (Open-End Mutual Funds)
 INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)
 NAICS CODES: 51212 (Motion Picture and Video Distribution); 52591 (Open-End Investment Funds)
 SPECIAL FEATURES: LOB; INDUSTRY; COMPANY

... The company has been a favorite of Heartland Value Fund manager William Nasgovitz since Trimark **bought back stock** in late 1990, after the price sank below \$3 a share. 'There was nothing wrong...

...except a temporary decline in earnings,' says Nasgovitz, 'but it was dismissed as a penny **stock** outfit that was going out of business.' At a recent 10 1/2, Trimark has...

...more likely to rise once they get more 'sponsorship.' Peter Schliemann, who manages the Shadow **Stock** Fund and the Babson Enterprise Fund, prefers stocks unearthed not by Wall Street but by...

...s boxer shorts and adult undies emblazoned with Nintendo characters. Earnings are depressed, but the **stock** trades at just 23% over book value. If you expect a sharp bull or bear...

...Microfunds

Heartland Value	\$132	\$45	15.0%
Evergreen Limited Market	87	76	13.0
Shadow Stock	34	88	9.2
Perritt Capital Growth	7	97	4.8
Royce OTC	6	99	NA
Berwyn	43	119	11.6
Colonial Small Stock A	25	130	5.0
Inefficient-Market Fund	50	131	NA

Minifunds

Security Ultra 68...

10/8,K/35 (Item 7 from file: 16)
 DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

02655957 Supplier Number: 43537602

King World Productions Inc.

Dec 21, 1992

PUBLISHER NAME: Dow Jones & Company, Inc.

COMPANY NAMES: *King World Productions Inc.

EVENT NAMES: *150 (Acquisitions & mergers)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *7824000 (Television Program Distribution)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

NAICS CODES: 51212 (Motion Picture and Video Distribution)

TICKER SYMBOLS: KWP

SPECIAL FEATURES: LOB; COMPANY

ABSTRACT:

King World Productions has **bought back stock** from its three top executives for about \$73 mil and plans to spend another \$65 mil on **stock** repurchases. King World, a television syndication company, said its board of directors has approved a...

10/8,K/36 (Item 8 from file: 16)
 DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

02552014 Supplier Number: 43382815 (USE FORMAT 7 FOR FULLTEXT)

Kirk Kerkorian

Oct 19, 1992

Word Count: 159

PUBLISHER NAME: Forbes, Inc.

COMPANY NAMES: *MGM Grand Hotel Inc.

EVENT NAMES: *540 (Executive changes & profiles)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *7011000 (Hotels & Motels)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

NAICS CODES: 72111 (Hotels (except Casino Hotels) and Motels)

SPECIAL FEATURES: LOB; COMPANY

(USE FORMAT 7 FOR FULLTEXT)

TEXT:

...1986. Shuffled assets in complex deal with Ted Turner (which see) for \$500 million plus **stock**, **bought back** for \$480 million 1987. Sold entire bag to Giancarlo Perretti's Pathe for \$1.3...

10/8,K/37 (Item 9 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

02516192 Supplier Number: 43327731

NABI secures \$45 million contract

Sept 28, 1992

PUBLISHER NAME: American City Business Journals Inc.

COMPANY NAMES: *NABI

EVENT NAMES: *380 (Strategic alliances)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *2831100 (Blood Plasma & Products)

INDUSTRY NAMES: BUSN (Any type of business); REG (Business, Regional)

NAICS CODES: 325414 (Biological Product (except Diagnostic) Manufacturing)

)

TICKER SYMBOLS: NABI

SPECIAL FEATURES: COMPANY

ABSTRACT:

...begin in 1993. North American Biologicals (NABI) became independent in early 4/92 when it **bought back stock** from a significant Canadian shareholder in a deal valued at \$27 million.

...

10/8,K/38 (Item 10 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

02461802 Supplier Number: 43245778 (USE FORMAT 7 FOR FULLTEXT)

CS First Boston revamps top compensation system: Buys back stock from all directors

August 24, 1992

Word Count: 875

PUBLISHER NAME: SDC Publishing

COMPANY NAMES: *CS First Boston Inc.

EVENT NAMES: *810 (Securities issued, listed)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *6211000 (Securities Dealers)

INDUSTRY NAMES: BANK (Banking, Finance and Accounting); BUSN (Any type of business)

NAICS CODES: 52311 (Investment Banking and Securities Dealing)

SPECIAL FEATURES: LOB; COMPANY

CS First Boston revamps top compensation system: Buys back stock from all directors

... were notified that they would receive their 1990 bonuses in the form of cash and **stock** in CS First Boston.

That system was designed to link employees' fortunes to those of...
...50% of the 1990 bonuses were to be in cash and the remaining half in

stock that vested after three years. If an employee quit before the end of 1992, he...

...due to come off.

Some managing directors at CS First Boston are also having their **stock bought back**. The process is very much like that when a Goldman, Sachs & Co. partner 'goes limited...

...CS Holding holds a 63.99% stake, but has effectively 74% control of the voting **stock**. Metropolitan Life Insurance Co. holds a 5.93% stake, and the remaining 9.21% is...

...have a dilemma. First, many do not have the ready cash to buy into more **stock** and may have to resort to borrowing again, as they did when CS First Boston...

...At that time, many took out loans of up to \$1 million to purchase the **stock**. After the bailout, those holdings, originally valued at around \$52.50, were reduced in value...

10/8,K/39 (Item 11 from file: 16)
DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

02111255 Supplier Number: 42737094
Newspaper Industry (The) - Industry Report
Feb 7, 1992
PUBLISHER NAME: Investext Group
COMPANY NAMES: *Lee Enterprises Inc.
EVENT NAMES: *880 (Use of Funds)
GEOGRAPHIC NAMES: *1USA (United States)
PRODUCT NAMES: *2711000 (Newspapers)
INDUSTRY NAMES: BANK (Banking, Finance and Accounting); BUSN (Any type of business)
NAICS CODES: 51111 (Newspaper Publishers)
TICKER SYMBOLS: LEE
SPECIAL FEATURES: LOB; COMPANY

ABSTRACT:

...the greatest near-term upside given significant transaction interest. The Washington Post Company's management **bought back stock** in 4Q:91 for the first time in 1991.
Companies referenced: LEE ENTERPRISES INC.; E...

10/8,K/40 (Item 12 from file: 16)
DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

01803604 Supplier Number: 42272968 (USE FORMAT 7 FOR FULLTEXT)
Turning up the heat at Du Pont
August 5, 1991
Word Count: 1340
PUBLISHER NAME: Forbes, Inc.
COMPANY NAMES: *E.I. du Pont de Nemours and Co.
EVENT NAMES: *220 (Strategy & planning)
GEOGRAPHIC NAMES: *1USA (United States)
PRODUCT NAMES: *2800000 (Chemicals & Allied Products)
INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)
NAICS CODES: 325 (Chemical Manufacturing)
TICKER SYMBOLS: DD
SPECIAL FEATURES: INDUSTRY; COMPANY

... t exceed 25% unless somebody else does. Nevertheless, since Seagram got its big block of **stock**, the Bronfmans have gone from 3 to 31 directors to 5 of 18; they have...

...of 8 finance committee seats. Their stake has risen to nearly 25% as Du

Pont **bought back stock** . The du Pont heirs' holdings now total 22%.

The Bronfmans profess to be pleased with...throw in a nice economic recovery and Du Pont could become a very blue-chip **stock** once again.

10/8,K/41 (Item 13 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

01625616 Supplier Number: 42007285 (USE FORMAT 7 FOR FULLTEXT)

Reebok stock bought back

April 15, 1991

Word Count: 93

PUBLISHER NAME: Fairchild Publications, Inc.

COMPANY NAMES: *Reebok International Ltd.

EVENT NAMES: *810 (Securities issued, listed)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *2300000 (Apparel & Related Products)

INDUSTRY NAMES: BUSN (Any type of business); FASH (Fashion, Accessories and Textiles)

NAICS CODES: 315 (Apparel Manufacturing)

TICKER SYMBOLS: RBK

SPECIAL FEATURES: INDUSTRY; COMPANY

ADVERTISING CODES: 55 Company Planning/Goals

(USE FORMAT 7 FOR FULLTEXT)

Reebok stock bought back

TEXT:

STOUGHTON, Mass. (FNS) -- Reebok International Ltd. has completed a \$396.1 million **stock** buyback, reducing the Pentland Group PLC's stake in the athletic shoe firm to 13...

10/8,K/42 (Item 14 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

01417266 Supplier Number: 41692712 (USE FORMAT 7 FOR FULLTEXT)

Hot stuff

Nov 26, 1990

Word Count: 1051

PUBLISHER NAME: Forbes, Inc.

COMPANY NAMES: *McCormick

EVENT NAMES: *220 (Strategy & planning)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *2000000 (Food & Kindred Products)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

NAICS CODES: 311 (Food Manufacturing)

SPECIAL FEATURES: INDUSTRY; COMPANY

... returns, including the Tio Sancho and portion-pack businesses. With cash from the sales, McCormick **bought back stock** --more than 20% of its outstanding shares in the last three years--according for much its **stock** each year; this, in effect, enhances the value behind each share still outstanding.

Given this...

10/8,K/43 (Item 15 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

01368700 Supplier Number: 41623024 (USE FORMAT 7 FOR FULLTEXT)

SOFTWARE PUBLISHERS RAKING IN THE PROFITS

Oct 22, 1990

Word Count: 1019

PUBLISHER NAME: CMP Publications, Inc.

COMPANY NAMES: *Microsoft Corp.

EVENT NAMES: *250 (Financial management)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *7372000 (Computer Software); 7372400 (Applications Software)
INDUSTRY NAMES: BUSN (Any type of business); CMPT (Computers and Office Automation)
NAICS CODES: 51121 (Software Publishers)
TICKER SYMBOLS: MSFT
SPECIAL FEATURES: LOB; COMPANY

... hardware manufacturers, with bulging cash reserves (CRN, Oct. 8), have been quick to repurchase their **stock**, software developers have been reluctant to do so and are reticent to talk about **stock** buy backs.

Adobe Systems Inc., for instance, did not want to address questions regarding **stock** buy backs and many other developers steered clear of the topic. According to analysts and vendors, software developers who repurchase **stock** face Securities and Exchange Commission restrictions on using **stock** to purchase another company.

"Under the (SEC) rules, you can't do pooling transactions if you have **bought back stock**," said Bill McAleer, Aldus' vice president of finance.

Microsoft, while not willing to divulge details, is said to be repurchasing as much as \$40-million worth of its **stock**, which was trading at \$56.50 late last week, down from its 52-week high...

...Last week, the company said it would repurchase up to 5 million shares of its **stock**. At its current price of \$14.50, that would amount to a \$72.5 million buy-back program. The repurchase was prompted by the sagging price of Lotus' **stock**, which is far from its 52-week high of \$39.25.

Although it is not...

...Software Inc. in February. Aldus bought the company for 1.24 million shares of its **stock**, which was then trading at

about \$20; last week the **stock** was trading at \$25.12.

Aldus is one of the few software developers that made a purchase based on **stock**. Alec Ellison, senior associate with Broadview Associates, an investment banking firm specializing in mergers and...

...is 'Thou shalt not do a dilutive deal,' he said. "As multiples have come down, **stock** is not as good a currency as cash."

As the price of software stocks falls, it will further reduce the number of mergers and acquisitions involving **stock**.

But there is plenty of cash available. Aldus, according to McAleer, has seen its cash...

10/8,K/44 (Item 16 from file: 16)
DIALOG(R) File 16:(c) 2000 The Gale Group. All rts. reserv.

01320873 Supplier Number: 41553533

THE 'PRINCE OF PLAY' GIVES UP HIS TITLE

Sept 17, 1990

PUBLISHER NAME: McGraw-Hill, Inc.

COMPANY NAMES: *Tambrands Ltd.

EVENT NAMES: *220 (Strategy & planning)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *2647100 (Sanitary Napkins & Tampons)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

NAICS CODES: 322291 (Sanitary Paper Product Manufacturing)

SPECIAL FEATURES: COMPANY

ABSTRACT:

...is tampons, has shed its money-losing pregnancy-test kits and cosmetics, cut expenses and **bought back stock**. The firm's price-to-earnings ratio, based on the \$4.61/shr estimate by...

10/8,K/45 (Item 17 from file: 16)
DIALOG(R) File 16:(c) 2000 The Gale Group. All rts. reserv.

01100525 Supplier Number: 41233301

Air Midwest stock buyback OK'd

March 20, 1990

PUBLISHER NAME: Capital Cities Communications, Inc.

COMPANY NAMES: *Air Midwest Inc.

EVENT NAMES: *810 (Securities issued, listed)

GEOGRAPHIC NAMES: *1U4KS (Kansas)

PRODUCT NAMES: *4512000 (Local Air Service)

INDUSTRY NAMES: BUSN (Any type of business); REG (Business, Regional)

NAICS CODES: 481111 (Scheduled Passenger Air Transportation)

TICKER SYMBOLS: AMWI

SPECIAL FEATURES: LOB; COMPANY

Air Midwest stock buyback OK'd

ABSTRACT:

...directors approved a plan to buy back up to \$5 million of its own common **stock** during the next 2 years. The **stock** buyback program is a means to boost the value of the company, according to the commuter carrier and analysts. Even though the approval gives Air Midwest authorization to buy back **stock**, it does not mean that this will happen. Air Midwest chief executive officer RL Priddy said that any **stock bought back** will be retire and will not be traded publicly any more. Air Midwest recently reported...

10/8,K/46 (Item 18 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

01058669 Supplier Number: 41172830

Stock bought back

Feb 13, 1990

PUBLISHER NAME: Times Publishing CompanyDrive

COMPANY NAMES: *Crane; Milton Roy Co.

EVENT NAMES: *160 (Asset sales & divestitures); 150 (Acquisitions & mergers)

GEOGRAPHIC NAMES: *1U5FL (Florida); 1USA (United States)

PRODUCT NAMES: *3840000 (Medical Instruments & Supplies); 9980000 (Diversified Companies)

INDUSTRY NAMES: BUSN (Any type of business); REG (Business, Regional)

NAICS CODES: 3391 (Medical Equipment and Supplies Manufacturing)

TICKER SYMBOLS: MRC

SPECIAL FEATURES: INDUSTRY; COMPANY

Stock bought back

ABSTRACT:

Milton Roy (St Petersburg, Florida) has repurchased **stock** owned by Crane, ending a hostile takeover battle. The metering-pump maker paid \$8.2 million for 488,300 shrs, 8.4% of its common **stock** outstanding, at \$16.75/shr. The repurchase followed the filing of a lawsuit against Crane...

10/8,K/47 (Item 19 from file: 16)

DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

01017899 Supplier Number: 41114110

Omni buys out investor, retires 16 percent of stock

Jan 14, 1990

PUBLISHER NAME: Business First of Columbus, Inc.

COMPANY NAMES: *Omni Exploration Inc.

EVENT NAMES: *810 (Securities issued, listed)

GEOGRAPHIC NAMES: *1U3OH (Ohio)

PRODUCT NAMES: *1310000 (Crude Petroleum & Natural Gas)

INDUSTRY NAMES: BUSN (Any type of business); REG (Business, Regional)

NAICS CODES: 211111 (Crude Petroleum and Natural Gas Extraction)

TICKER SYMBOLS: OMNX

SPECIAL FEATURES: INDUSTRY; COMPANY

Omni buys out investor, retires 16 percent of stock

ABSTRACT:

...Columbus, Ohio), an oil and gas production concern, intends to retire 16% of its common **stock**, which it bought in 12/89 from its 2nd largest stockholder. According to documents filed...

...up to 64.1% after the sale. Lewex is a partnership. The shares of common **stock bought back** were from Bessemer Securities (New York) for approximately \$158,000, or a little less than...

10/8,K/48 (Item 1 from file: 160)

DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

02244820

Moneyline: Cummins stake

July 27, 1989

COMPANY:

*Cummins Engine DUNS: 00-641-5160 TICKER: CUM (NYSE) CUSIP: 231021
Industrial Equity (Pac)

PRODUCT: *Internal Combustion Engines (3519000); Investment Companies
(6720000)

EVENT: *Asset Sales & Divestitures (16); Acquisitions & Mergers (15);
Parent-to-Subsidiary Data (14)

COUNTRY: *United States (1USA); Hong Kong (9HON)

... to 25% of Cummins and terms the stake an investment. Cummins had a block of **stock bought back** only 10-d ago by its founding family to block a potential raider.

...

10/8,K/49 (Item 2 from file: 160)

DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01919252

Owner of Rogers Cable TV puts its cablevision systems up for sale

April 20, 1988

COMPANY:

*Rogers Communications

PRODUCT: *Cable Television Systems (4834000)

EVENT: *Asset Sales & Divestitures (16); Parent-to-Subsidiary Data (14)

COUNTRY: *United States (1USA); Canada (2CAN)

... the eventual buyer. Rogers has taken on more debt, invested more in cellular radio and **bought back stock**, according to P Lind, vice chrmn Rogers US Cablesystems. The proceeds from the sale of...

10/8,K/50 (Item 3 from file: 160)

DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01761235

Bacardi Imports buys back stock

August 26, 1987

COMPANY:

*Bacardi Imports
Gooderham & Worts

PRODUCT: *Wine & Liquor Whsle (5182000)
EVENT: *Acquisitions & Mergers (15); Parent-to-Subsidiary Data (14)
COUNTRY: *United States (1USA)

Bacardi Imports has bought back 13% of its **stock** from Hiram Walker Gooderham & Wortsas part of a \$200 mil package in which 6 Bacardi companies **bought back stock** that Hiram Walker Gooderham & Wortsas acquired in 1978. The buyback helps assure the independence of...

...which makes rum and is separate from Bacardi Imports, bought \$106 mil of its own **stock** in another Bacardi group from Hiram Walker. Bacardi purchased 2,405 shrs of its common **stock** of Bacardi y Compania, a distillery and marketing unit. In 1987, a group of Bacardi...

10/8,K/51 (Item 4 from file: 160)
DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01538115

Freemans are sued again.
December 24, 1986

COMPANY:
*COCA-COLA LOS ANGELES

PRODUCT: *Canned & Bottled Soft Drinks (2086000)
EVENT: *Government Regulation (cont) (94)
COUNTRY: *Louisiana (1522)

... heirs of a former shareholder claim that the Freemans duped FE Lind into selling his **stock** in 1982 so the Freemans could resell it later for a higher price. The Freemans...

... latest suuit other Lind heirs claim the Freemans violated securities laws when Louisiana Coca-Cola **bought back stock** in 1982 but did not tell stockholders it would sell the **stock** to Coca-Cola of Atlanta for a higher price. ...

10/8,K/52 (Item 5 from file: 160)
DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01509113

CPC plans to sell its European mills.
November 20, 1986

COMPANY:
*CPC Intl

PRODUCT: *Wet Corn Milling & Starch (2046000)
EVENT: *Asset Sales & Divestitures (16)
COUNTRY: *West Europe (4 W)

... business in Europe. Analysts believe the deal could be worth \$500 mil. The company recently **bought back stock** from RO Perelman, an investor. It has also restructured, and this program has forced it...

10/8,K/53 (Item 6 from file: 160)
DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01475612

Evening News Settles Shareholder Lawsuit For Over \$7 Million.
October 8, 1986

COMPANY:
*Evening News Assn

PRODUCT: *Newspapers (2711000)
EVENT: *Stockholder Data (86)
COUNTRY: *United States (1USA)

Evening News Association settled for \$7mil+ a shareholder lawsuit charging **stock** fraud. Gannett, which acquired the company in 1985, and an insurance firm will pay the...

...plaintiffs in the case. Evening News, a newspaper publisher, and several radio and TV stations, **bought back stock** from investors at \$250/shr in 12/84. It was later acquired by Gannett for...

... the suit that Evening News failed to disclose certain information about the value of the **stock** . Plaintiffs reportedly got an extra \$350/shr as a settlement. Plaintiffs included EW Scripps Trust...

10/8,K/54 (Item 7 from file: 160)
DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01442984

Thrifty Pulls Out of 2 Ventures With Dart.
June 10, 1986

PRODUCT: *Drug Stores (5912000)
EVENT: *Acquisitions & Mergers (15)
COUNTRY: *United States (1USA)

Dart Group has **bought back stock** in 2 joint ventures with Thrifty. The 2 companies had been longtime partners in Crown...

10/8,K/55 (Item 8 from file: 160)
DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01151355

Penn Traffic Is Repurchasing Its Stock.
February 11, 1985

COMPANY:
*Penn Traffic DUNS: 00-791-1902 TICKER: PNF (NYSE) CUSIP: 707831

PRODUCT: *Supermarkets (5411100)
EVENT: *Acquisitions & Mergers (15)
COUNTRY: *United States (1USA)

... Traffic (Johnstown, Pennsylvania) will repurchase 100,000 shares or about 5 percent of its outstanding **stock** through 1/31/86. The company said the repurchase of the **stock** reflects current market conditions and all **stock bought back** will be held as treasury **stock** .>

10/8,K/56 (Item 9 from file: 160)
DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01120288

PIONEER'S PLANS GO AWRY.
December 31, 1984

COMPANY:
*Pioneer DUNS: 00-792-3709 TICKER: PNA (NYSE) CUSIP: 723645

PRODUCT: *Gas Utilities (4920000)
EVENT: *Planning & Information (22)
COUNTRY: *United States (1USA)

... takeover target due to high cash and oil reserves. The \$1 billion/revenues firm recently **bought back stock** from what it calls 'professional greenmailers;' investor IL Jacobs recently purchased 10 percent of the...

10/8,K/57 (Item 10 from file: 160)

DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

01070237

Management, Employees To Buy Back OTASCO Stock.
August 1, 1984

COMPANY:

*OTASCO

PRODUCT: *Tires & Tubes Whsle (5014000)

EVENT: *Organizational History (12)

COUNTRY: *United States (1USA)

OTASCO will have 100 percent of its common **stock bought back** by management and employees for over \$125 million. OTASCO's parent company is Rapid-American. ...

10/8,K/58 (Item 11 from file: 160)

DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

00982899

The food processing industry expects a 12-14% growth in 1984 earnings over the satisfying 1983 levels.
January 9, 1984

PRODUCT: *Food & Kindred Products (2000000); Frozen Foods (2030020)

EVENT: *Sales & Consumption (65)

COUNTRY: *United States (1USA)

...expected to concentrate on increasing the return on equity by buying back their own common **stock** instead of continuing their 1983 interest in acquisitions. Beatrice Foods, HJ Heinz and Ralston Purina have already **bought back stock**, and General Mills and Carnation are expected to follow. ...

10/8,K/59 (Item 12 from file: 160)

DIALOG(R)File 160:(c) 1999 The Gale Group. All rts. reserv.

00972358

Morton Thiokol's earnings/shr rose 17.
December 7, 1983

COMPANY:

*Morton Thiokol DUNS: 00-224-1164 TICKER: MTI (NYSE) CUSIP: 619426

PRODUCT: *Chemicals & Allied Products (2800000)

EVENT: *Organizational History (12)

COUNTRY: *United States (1USA)

...of \$2 billion. MT has a debt to total capital ratio of 20.5%, and its **stock** has risen from \$32.875/ share in 1982 to \$77.125 currently. MT has 2...

... of Morton-Norwich Products and Thiokol occurred only after Morton sold Norwich-Eaton Pharmaceuticals and **bought back stock** owned by Rhone-Poulenc, and led to 9 of 10 top execs leaving the firm...

Manycompanies; Manycountries
CLASSIFICATION CODES: 8640 (CN=Chemical industry); 3400 (CN=Investment
analysis); 9180 (CN=International); 9000 (CN=Short Article)

...TEXT: by its board to repurchase up to 1.5 million additional shares of
its common **stock** . It has nearly **bought** back all 1.5 million shares in a
prior buyback program.

Fuller Posts Anticipated Poor...

... chemical analyst-at Salomon Brothers Inc. who had predicted that
Albemarle would pursue such a **self tender** offer.

In total, the offer has cost about \$220 million (before fees), which the
company...

12/8,K/4 (Item 4 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

01080017 97-29411

USE FORMAT 9 FOR FULL TEXT

Technology leads growth theme WORD COUNT: 1263 LENGTH: 1 Pages

Jul 1995

COMPANY NAMES:

AT&T Corp (DUNS:00-698-0080 TICKER:T)

General Motors Corp (DUNS:00-535-6613 TICKER:GM)

Bank of America (DUNS:00-691-1747)

Intibrands Inc

Premisys Communications Inc (DUNS:61-895-4945)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Investment banking; Trends; Capital markets; Stock offerings;
Manycompanies

CLASSIFICATION CODES: 9190 (CN=United States); 8130 (CN=Investment
services); 3400 (CN=Investment analysis)

...TEXT: buy-backs. In the first half of this year more than \$56.6bn worth
of **stock** was **repurchased** , compared to \$69.56bn in the whole of 1994.

Among the biggest share repurchase announcements...

...a \$1.1bn share buy-back plan in February, while IBM unveiled a \$2.5bn
share repurchase plan in January. Buyback volumes have had a positive
impact on the new issue market, whittling...

12/8,K/5 (Item 5 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00880980 95-30372

USE FORMAT 9 FOR FULL TEXT

Sharks smell profits in closed-end funds WORD COUNT: 811 LENGTH: 1
Pages

Jul 19, 1994

GEOGRAPHIC NAMES: US

DESCRIPTORS: Closed end; Mutual funds; Hostile takeovers

CLASSIFICATION CODES: 9190 (CN=United States); 8130 (CN=Investment
services); 2330 (CN=Acquisitions & mergers)

...TEXT: asset value ranging between 19% and 24% during the first quarter
of 1994, when Newgate **bought** most of the **stock** . Newgate picked up most
of its 8.8% of the shares for between \$12 and...

... Jundt Growth Fund. Since it came to market in late 1991, it has
instituted a **self -tender** for some shares at NAV even though its charter
doesn't require it to do...

12/8,K/6 (Item 6 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00763327 94-12719

USE FORMAT 9 FOR FULL TEXT

Cold shower WORD COUNT: 1213 LENGTH: 2 Pages

Sep 28, 1993

COMPANY NAMES:

Polaroid Corp (DUNS:00-134-4373 TICKER:PRD)

GEOGRAPHIC NAMES: US

DESCRIPTORS: Case studies; Photographic equipment & supplies; Anti takeover strategy; Debt management; Product development

CLASSIFICATION CODES: 9190 (CN=United States); 9110 (CN=Company specific); 8650 (CN=Electrical & electronics industries); 2330 (CN=Acquisitions & mergers); 3100 (CN=Capital & debt management); 7500 (CN=Product planning & development)

...TEXT: worth of stock in 1989, \$800 million of that in February and March at a **self -tender** price of \$50 a share. (Another \$180 million in **stock** has been **repurchased** since 1989.)

By the end of March 1989 it became clear that Polaroid had survived...

12/8,K/7 (Item 7 from file: 15)
DIALOG(R)File 15:(c) 2000 Bell & Howell. All rts. reserv.

00652545 93-01766

USE FORMAT 9 FOR FULL TEXT

When a Stock Buyback Is a Wise Investment WORD COUNT: 1764 LENGTH: 4 Pages

Nov/Dec 1992

GEOGRAPHIC NAMES: US

DESCRIPTORS: Financial management; Capital structure; Common stock; Repurchase; Corporate finance; Earnings per share; Investment policy

CLASSIFICATION CODES: 3400 (CN=Investment analysis); 3100 (CN=Capital & debt management); 9190 (CN=United States)

...TEXT: of the underlying business. If you believe that the total rate of return on the **repurchased stock** (including dividends saved and capital appreciation) is likely to exceed the hurdle rate over the... of implementing a common stock repurchase: open-market transactions (which include negotiated block trades) and **self -tender** offers (executed via a fixed-price or Dutch Auction mechanism). The open-market repurchase format ...

...for implementing a large and focused repurchase within a short time. In addition to the **self -tender** and open-market repurchase, there are other, less direct means of effecting a share repurchase...

12/8,K/8 (Item 1 from file: 810)
DIALOG(R)File 810:(c) 1999 Business Wire . All rts. reserv.

0827685 BW1311

KEYSTONE FINANCIAL: Keystone Financial Announces New Share Buyback Plan; Declares Quarterly Cash Dividend

March 27, 1998

Byline: Business Editors

Word Count: 277

...today announced a newly approved plan for repurchasing up to 500,000 shares of common **stock** .

Shares **repurchased** under the plan are to be held as treasury stock for various corporate programs, including the funding of existing employee benefit plans. This latest **share repurchase plan** follows a recently completed 500,000 share buyback announced in January 1998.
In a separate...

12/8,K/9 (Item 2 from file: 810)
DIALOG(R)File 810:(c) 1999 Business Wire . All rts. reserv.

0490423 BW0161

IGEN: IGEN Inc. reports fiscal year 1995 results, announces additional stock repurchase program

May 30, 1995

Byline: Business Editors
Word Count: 678

...PLAN

IGEN also announced that its Board of Directors has approved an increase in the **share repurchase plan** up to a cumulative of \$2,000,000 of its Common Stock. Through March 31...

...prices or in negotiated transactions off the market, using existing cash balances and proceeds from **stock** plan exercises. Shares **repurchased** will be used to fund the requirements of its stock option plans. "Based on the...

12/8,K/10 (Item 1 from file: 624)
DIALOG(R)File 624:(c) 2000 McGraw-Hill Co. Inc. All rts. reserv.

0616200

McDonnell Douglas Announces Stock Split, Dividend Increase

October 31, 1994

Word Count: 298 *Full text available in Formats 5, 7 and 9*

TEXT:

... as many as 18 million shares in the open market, through privately negotiated transactions or **self-tender** offers. **Repurchased stock** will be treated as authorized but unissued shares, remaining available for current and future common...

12/8,K/11 (Item 1 from file: 621)
DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

02504059 Supplier Number: 62124187 (USE FORMAT 7 FOR FULLTEXT)
Saks Incorporated Reports Operating Results for the First Quarter Ended April 29, 2000.

May 16, 2000

Word Count: 3647

PUBLISHER NAME: Business Wire

COMPANY NAMES: *Saks Inc.

PRODUCT NAMES: *5311000 (Department Stores)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

SIC CODES: 5311 (Department stores)

NAICS CODES: 45211 (Department Stores)

TICKER SYMBOLS: SKS

... stores

-- Repurchased approximately 2.0 million additional shares under the Company's 5.0 million **share repurchase plan**, bringing total repurchased to approximately 4.0 million
Retailer Saks Incorporated (NYSE: SKS) (the "Company...year."
Share Repurchases

In August 1999, the Board of Directors of the Company authorized a **share repurchase plan** of up to five million shares, or approximately 3.5% of the common **stock** outstanding. The Company **repurchased** a total of approximately 2.0 million shares of stock in fiscal 1999 for a...

12/8,K/12 (Item 2 from file: 621)
DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

02248896 Supplier Number: 57950213 (USE FORMAT 7 FOR FULLTEXT)
Natural MicroSystems Rescinds Stock Repurchase Plan.
Dec 3, 1999
Word Count: 351
PUBLISHER NAME: Business Wire
COMPANY NAMES: *Natural MicroSystems Corp.; Open Telecommunications;
Qwes.com
GEOGRAPHIC NAMES: *1USA (United States); 8AUST (Australia)
PRODUCT NAMES: *3661000 (Telecommunication Systems); 3661270 (Modems)
INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)
SIC CODES: 3660 (Communications Equipment); 3661 (Telephone and
telegraph apparatus)
NAICS CODES: 3342 (Communications Equipment Manufacturing); 334418 (Printed Circuit Assembly (Electronic Assembly) Manufacturing)
TICKER SYMBOLS: NMSS

... treatment that the Company will use to account for this acquisition requires that any existing **share repurchase plan** be rescinded before closing. The Company repurchased 100,000 shares during the third quarter completed...

...stock repurchase plan was originally approved for up to 400,000 shares of its common **stock** to be **repurchased** over a 12-month period.

About Natural MicroSystems

Natural MicroSystems based in Framingham, Mass., is...

12/8,K/13 (Item 3 from file: 621)
DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

02214842 Supplier Number: 56968816 (USE FORMAT 7 FOR FULLTEXT)
Crusader Holding Corporation Reports 35% Increase in Earnings For September Quarter to \$1.7 Million Driven by Growth in Core Banking Income.
Oct 28, 1999
Word Count: 1187
PUBLISHER NAME: PR Newswire Association, Inc.
COMPANY NAMES: *Crusader Holding Corp.
EVENT NAMES: *830 (Sales, profits & dividends)
INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

... was strong, and we continued to grow our asset size. We also completed our outstanding **share repurchase plan** and announced during the quarter a new 100,000 share repurchase program because we believe...

...forward-looking statements that involve certain risks and uncertainties including whether any shares of common **stock** will be **repurchased** and if so, the timing, pricing and manner of such repurchases, all of which could ...

12/8,K/14 (Item 4 from file: 621)
DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

01871384 Supplier Number: 54605536 (USE FORMAT 7 FOR FULLTEXT)
Community Financial Group, Inc. Re-Elects Directors at Annual Meeting of Shareholders.
May 11, 1999
Word Count: 901
PUBLISHER NAME: Business Wire
COMPANY NAMES: *Community Financial Group. Inc.

GEOGRAPHIC NAMES: *1USA (United States)
INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

... expiring at the 2002 Annual Meeting. Linebaugh also announced that 79,500 shares of Company **stock** had been **repurchased** pursuant to the **Stock Repurchase Plan**. Under the Plan, which will remain in effect until December 31, 1999, the...

...primary line of business. We also believe that investing in our own stock through the **Share Repurchase Plan** is a prudent investment. Another alternative to be considered would be the investment in or...

12/8,K/15 (Item 5 from file: 621)

DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

01770822 Supplier Number: 53374254 (USE FORMAT 7 FOR FULLTEXT)

Wynn's International Expands Share Repurchase Program.

Dec 9, 1998

Word Count: 266

PUBLISHER NAME: PR Newswire Association, Inc.

COMPANY NAMES: *International Patterns Inc.

EVENT NAMES: *830 (Sales, profits & dividends)

GEOGRAPHIC NAMES: *1USA (United States)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

(USE FORMAT 7 FOR FULLTEXT)

TEXT:

...of Common Stock. This amount is in addition to the approximately \$27 million of Common **Stock repurchased** by the Company in April 1997 through a "Dutch Auction" **self -tender** offer.

12/8,K/16 (Item 6 from file: 621)

DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

01714131 Supplier Number: 53023112 (USE FORMAT 7 FOR FULLTEXT)

Imperial Credit Industries, Inc. Today Announces Additional Share Repurchase Program.

Sept 24, 1998

Word Count: 458

PUBLISHER NAME: PR Newswire Association, Inc.

COMPANY NAMES: *Imperial Credit Industries Inc.

EVENT NAMES: *810 (Securities issued, listed)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *6000000 (Financial Services)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

NAICS CODES: 52 (Finance and Insurance)

TICKER SYMBOLS: ICII

(USE FORMAT 7 FOR FULLTEXT)

TEXT:

...repurchase of 1,939,806 shares of its common stock pursuant to its previously announced **share repurchase plan**. The 1.9 million shares of common **stock repurchased** by the Company represented 5.0% of the outstanding shares as of November 25, 1997...

12/8,K/17 (Item 7 from file: 621)

DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

01707029 Supplier Number: 50298815 (USE FORMAT 7 FOR FULLTEXT)

Nutraceutical International Corporation Approves Share Repurchase Plan

Sept 10, 1998

Word Count: 411

PUBLISHER NAME: PR Newswire Association, Inc.

COMPANY NAMES: *Nutraceutical International Corp.

EVENT NAMES: *810 (Securities issued, listed)
GEOGRAPHIC NAMES: *1USA (United States)
PRODUCT NAMES: *2001000 (Health Foods)
INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)
NAICS CODES: 311 (Food Manufacturing)

(USE FORMAT 7 FOR FULLTEXT)

Nutraceutical International Corporation Approves Share Repurchase Plan

TEXT:

...market trading at prevailing prices. The Company currently has 11,764,879 shares of common **stock** outstanding. **Repurchased** shares will be added to the Company's treasury shares and may be used for...

12/8,K/18 (Item 8 from file: 621)

DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

01699799 Supplier Number: 50270376 (USE FORMAT 7 FOR FULLTEXT)
Imperial Credit Commercial Mortgage Investment Corp. Reports Common Stock Buyback and Authorization for Additional Buyback
August 28, 1998

Word Count: 367

PUBLISHER NAME: PR Newswire Association, Inc.

COMPANY NAMES: *Imperial Credit Commercial Mortgage Investment Corp.

EVENT NAMES: *150 (Acquisitions & mergers)

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *6725000 (Real Estate Investment Trusts)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

NAICS CODES: 52593 (Real Estate Investment Trusts)

(USE FORMAT 7 FOR FULLTEXT)

TEXT:

...common stock in the open market and in private transactions pursuant to its previously announced **share repurchase plan**. The 3 million shares of common **stock repurchased** by the Company represent approximately 8.7% of the aggregate outstanding shares as of June...

12/8,K/19 (Item 9 from file: 621)

DIALOG(R)File 621:(c) 2000 The Gale Group. All rts. reserv.

01109429 Supplier Number: 40795939 (USE FORMAT 7 FOR FULLTEXT)
VISTA TO BUY BACK ONE-THIRD OF OUTSTANDING SHARES; EXPAND EMPLOYEE OWNERSHIP THROUGH ESOP
May 18, 1989

Word Count: 586

PUBLISHER NAME: PR Newswire Association, Inc.

COMPANY NAMES: *Vista Chemical Co.

EVENT NAMES: *860 (Stockholder data); 810 (Securities issued, listed)

GEOGRAPHIC NAMES: *1USA (United States); 1U7TX (Texas)

PRODUCT NAMES: *2800000 (Chemicals & Allied Products)

INDUSTRY NAMES: BUS (Business, General); BUSN (Any type of business)

NAICS CODES: 325 (Chemical Manufacturing)

TICKER SYMBOLS: VC

...
today announced a financial restructuring program designed to enhance stockholder value. The program includes a **self-tender** pursuant to a stock repurchase rights offer the creation of an employee stock ownership plan...

...over
the past two years to enhance stockholder value. For example, Vista increased the common **stock** dividend and **bought** back more than 4.5 million shares. In addition, we've used cash flow to...

12/8,K/20 (Item 1 from file: 16)
DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

07704405 Supplier Number: 64199486 (USE FORMAT 7 FOR FULLTEXT)
**WHAT A DIFFERENCE A QUARTER MAKES; MOHAWK'S BROADER LINE BOOSTS SALES; SHAW
PAYS FOR TIES TO FLOORING AMERICA.**

August 7, 2000

Word Count: 754

PUBLISHER NAME: Fairchild Publications, Inc.

COMPANY NAMES: *Flooring America Inc.

GEOGRAPHIC NAMES: *1USA (United States)

PRODUCT NAMES: *5713000 (Floor Covering Stores)

INDUSTRY NAMES: BUSN (Any type of business); HOME (Home Furnishings)

SIC CODES: 5713 (Floor covering stores)

NAICS CODES: 44221 (Floor Covering Stores)

TICKER SYMBOLS: MXG

SPECIAL FEATURES: LOB; COMPANY

... continued pressure on gross margins going forward." Mohawk and Shaw have been buying back company **stock** . Mohawk **repurchased** approximately 1,514,000 shares during the second quarter. Shaw has repurchased approximately 9.4 million shares of its stock during the second quarter under its ongoing **share repurchase plan** ,

including approximately 4.0 million shares purchased through a Dutch auction tender offer completed April...

12/8,K/21 (Item 2 from file: 16)
DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

06523811 Supplier Number: 55293240 (USE FORMAT 7 FOR FULLTEXT)
Preparing for a full recovery.

July 9, 1999

Word Count: 1603

PUBLISHER NAME: EMAP Business Information Ltd.

COMPANY NAMES: *Arab Insurance Group

EVENT NAMES: *220 (Strategy & planning)

GEOGRAPHIC NAMES: *6MORO (Morocco); 7BAHR (Bahrain)

PRODUCT NAMES: *E135000 (Deaths); 6300000 (Insurance)

INDUSTRY NAMES: BUSN (Any type of business); INTL (Business, International)

NAICS CODES: 524 (Insurance Carriers and Related Activities)

SPECIAL FEATURES: INDUSTRY; COMPANY

... scheme was approved by shareholders in May allowing up to 10 per cent of the **stock** to be **repurchased** , with analysts saying it was nothing other than an attempt to inject some life in the company's shares.

"The objective of the **share repurchase plan** is to enhance shareholder value through increases in book value and earnings per share," says...

12/8,K/22 (Item 3 from file: 16)
DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

06522009 Supplier Number: 55287714 (USE FORMAT 7 FOR FULLTEXT)
THE MICHIGAN TOP 50.

July 26, 1999

Word Count: 5549

PUBLISHER NAME: Crain Communications, Inc.

INDUSTRY NAMES: BUSN (Any type of business); REG (Business, Regional)

... 6/30/99: \$60.56

6/30/98: \$52.81

Return: +16.95 percent

A **share repurchase plan** and higher demand for engine and powertrain products have led to strong stock price performance...up 2.4 percent from the year earlier period.

In an effort to boost its **stock** price, the company **repurchased** more than 250,000 shares between October and April. Also in April, the board of...

12/8,K/23 (Item 4 from file: 16)
DIALOG(R)File 16:(c) 2000 The Gale Group. All rts. reserv.

04667696 Supplier Number: 46869629 (USE FORMAT 7 FOR FULLTEXT)
Dutch Auction Form Of Buyback Program Beginning to Catch On
Nov 6, 1996
Word Count: 579
PUBLISHER NAME: American Banker-Bond Buyer
COMPANY NAMES: *Jefferson Bancshares
EVENT NAMES: *150 (Acquisitions & mergers)
GEOGRAPHIC NAMES: *1USA (United States)
PRODUCT NAMES: *6020000 (Commercial Banks)
INDUSTRY NAMES: BANK (Banking, Finance and Accounting); BUSN (Any type of business)
NAICS CODES: 52211 (Commercial Banking)
SPECIAL FEATURES: INDUSTRY; COMPANY

... return on equity, now about 12%
Analysts and bankers say the rare form of a **self -tender** offer, allowing a company to set a date and price range to buy back large amounts of stock, is becoming more popular.
Although analysts say such **self -tender** offers are seldom used in the banking world, they expect the offers could become more...
...the range.
Besides Jefferson, two thrifts - one in New Jersey and another in Maine - both **bought** back **stock** through the modified Dutch auction this year. A third, First Shenango Bancorp in New Castle...

...the bank's largest shareholders would have shunned those people, he said.
Jefferson completed its **self -tender** offer program last Friday. The \$2.1 billion-asset Virginia bank bought back 1.22...

12/8,K/24 (Item 1 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

10343494 SUPPLIER NUMBER: 20950058 (USE FORMAT 7 OR 9 FOR FULL TEXT)
The effect of self- tender offers on earnings expectations.
Summer, 1998
WORD COUNT: 5633 LINE COUNT: 00498

SPECIAL FEATURES: table; illustration
INDUSTRY CODES/NAMES: BUSN Any type of business; INTL Business, International
DESCRIPTORS: Financial analysts--Technique; Tender offers (Securities)--Forecasts; Investments--Management
PRODUCT/INDUSTRY NAMES: E567000 (Stocks & Other Equity Securities); E567140 (Financial Stocks)
FILE SEGMENT: TI File 148

The effect of self- tender offers on earnings expectations.

ABSTRACT: **Self -tender** announcements from financial publications, such as the Wall Street Journal and company annual reports, were used to probe into the earnings revisions made by financial analysts. Summary statistics for various **self -tender** offer traits, such as purchase price premium and market value of equity, were measured. It was found that financial analysts are substantially increasing their earnings forecasts before announcing a **self -tender** offer, and these revisions vary for each type of offer.

In a common stock **self -tender** offer, the company distributes cash to its stockholders who agree to return their shares to the firm. One

hypothesis for **self -tender** offers is that management uses the announcement of the repurchase to signal information about the...

...positive stock price responses that vary with the significance of the information.

Two types of **self -tender** offers are commonly used. In a fixed-price tender offer, the firm announces one offer price that is paid to all shareholders whose **stock** is **repurchased**. In a Dutch auction, instead of setting one price, the firm announces a price range...

...shares.

Previous empirical studies present evidence consistent with the release of positive information at the **self -tender** offer announcement. Dann (1981), Vermaelen (1981, 1984), Lakonishok and Vermaelen (1990), and Hertz and Jain (1991) all document significantly positive abnormal reactions to **self -tender** offers. Vermaelen (1981), using a time series model based on earnings forecasts, finds significantly positive earnings forecast errors following **self -tender** offers. Dann, Masulis, and Mayers (1991) confirm this result. Hertz and Jain (1991) further show...

...following repurchase announcements. However, the results of these studies are based primarily on fixed-price **self -tender** offers since the latest sample year included is 1984, but the first Dutch auction occurred ...

...We address differential information by documenting the change in expectations of firms' future performance following **self -tender** offer announcements for both types of offers. Prior studies show that financial analysts' earnings forecasts...

...Gould (1989)). Thus, focusing on earnings forecasts provides direct evidence of whether information contained in **self -tender** offer announcements is significantly related to expected future performance. Our main concern is whether earnings...

...differential information content.

We find that financial analysts significantly revise their earnings forecasts upward following **self -tender** offer announcements, which is consistent with Hertz and Jain (1991). However, our analysis reveals that ...

...abnormal announcement-period returns for fixed-price offers.

II. Sample and Test Methodology

We identify **self -tender** announcement dates for 1984 to 1992 by searching the Wall Street Journal (WSJ), WSJ Index...

...sample of firms is similar to those of prior studies, we calculate summary statistics for **self -tender** offer characteristics such as the proportion of shares sought, proportion of shares purchased, purchase ... of significance as the corresponding t-tests.

To determine the reaction of financial analysts to **self -tender** offers, we measure the change in analysts' forecasts from one month before to two months...

...the announcement month as the base month since it is difficult to determine whether the **self -tender** offer announcement occurred before or after the compilation of forecasts by IBES within the announcement...

...Hertz and Jain (1991) who measure the quarterly changes in Value Line earnings forecasts surrounding **self -tender** offers.(2)

The standardized change in the median of analysts' forecasts for both the current...

...2) is the median forecast of earnings for firm i made two months after the **self -tender** offer announcement, $(MDF.sub.i,t-1)$ is the median forecast of earnings for firm...

...and $(P.sub.i,0)$ is firm i 's stock price ten days before the **self -**

tender offer announcement.(3) The current-fiscal-year earnings forecast represents the earnings expectation for the...

...calculate earnings revisions as the difference in the next-fiscal-year forecast available before the **self -tender** offer announcement and the current-fiscal-year forecast available after the announcement. For the example...

...process for analyst forecast revisions.

If t is defined as the month in which the **self -tender** offer announcement is made, the expected forecast revision from one month before until two months after the **self -tender** offer announcement equals:

$E((FR.sub.I, (t+2, t-1))) = \dots$ fixed-price and thirty-nine Dutch auction offers.

On average, the time remaining between the **self -tender** offer announcement and the end of the current fiscal year is approximately four and one...

...the tender premium, number of shares sought, and firm size affect the market reaction to **self -tender** offers.

III. Results

Sample Characteristics

Table 1 contains summary statistics for the sample firms. Fixed... firms have a relatively lower demand for signaling, this restriction should bias against finding that **self -tender** offers reveal significant information.

Earnings Forecast Revisions

Table 2 shows financial analysts' unexpected revisions in earnings forecasts following **self -tender** offer announcements. Consistent with Hertz and Jain (1991), for the overall sample of firms, the...

...sample may explain the difference. Regardless, the results indicate a cash-flow signaling role for **self -tender** offers, but suggest that the information may be limited.

For fixed-price offers, the current...

...to dividend increases and decreases. Likewise, the differential financial analysts' earnings revisions in reaction to **self -tender** offers are consistent with the significantly larger abnormal announcement-period returns exhibited by fixed-price...

...all estimations.

We include PREMIUM since virtually all previous studies show the market reaction to **self -tender** offers depends on the magnitude of the tender premium. Although less conclusive, several studies also...find firm size to significantly affect returns.

TABLE 3. Regression Tests on Abnormal Returns to **Self -Tender** Offers.

Variable	Regression 1	Regression 2
INTERCEPT	4.077 (1.32)	0.992 (0.32...

...Regressions are estimated using two-day abnormal announcement-period returns as the dependent variable for **self -tender** offers during 1984-92. INTERCEPT is the estimated intercept. DUTCH equals one if the offer...

...fixed-price offers are directly related to the long-term earnings information revealed by the **self -tender** offer announcement. On the other hand, the sum of DUTCH and DUTCH*LTREV is insignificant...

...7)

Anticipation Bias Analysis

The prior analysis ignores the possibility that market participants may anticipate **self -tender** offer announcements. Eckbo, Maksimovic, and Williams (1990), Eckbo (1992), and Chaplinsky and Hansen (1993) show...

...We employ methodology similar to Chaplinsky and Hansen (1993) to test

whether market participants anticipate **self -tender** offers.(8) Financial variables observable before the announcement of the **self -tender** offer are constructed and used in a logistic probability model. We define the announcement period as the year the **self -tender** offer occurs, and the comparison period as two years before the selftender announcement. The dependent 200 firms in the original sample conducted more than one **self -tender** offer during the nine-year study period.(9)

IV. Conclusions

The results in this paper show financial analysts significantly increase their forecasts of earnings for firms announcing **self -tender** offers. However, the revisions differ based on the method chosen to repurchase shares. Following Dutch...
...earlier studies that selftender offers signal future performance. Further, they support the view that fixedprice **self -tender** offers convey more positive information about earnings than do Dutch auctions, and they suggest that...

...Finance 49, 1373-1402.

Peterson, D. and P. Peterson, 1993, Dutch auction versus fixed-price **self -tender** offers: Do firms overpay in fixed-price offers?, Journal of Financial Research 16, 39-48...

12/8,K/25 (Item 2 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

09099708 SUPPLIER NUMBER: 18836271 (USE FORMAT 7 OR 9 FOR FULL TEXT)
'Dutch auction' form of buyback program beginning to catch on. (more banks may use method)
Nov 6, 1996
WORD COUNT: 613 LINE COUNT: 00048

SPECIAL FEATURES: illustration; photograph
INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting; BUSN Any type of business
DESCRIPTORS: Banking industry--Forecasts; Stock redemption--Forecasts
PRODUCT/INDUSTRY NAMES: 6020000 (Commercial Banks)
SIC CODES: 6020 Commercial Banks
FILE SEGMENT: TI File 148

... return on equity, now about 12%

Analysts and bankers say the rare form of a **self -tender** offer, allowing a company to set a date and price range to buy back large amounts of stock, is becoming more popular.

Although analysts say such **self -tender** offers are seldom used in the banking world, they expect the offers could become more...
...the range.

Besides Jefferson, two thrifts - one in New Jersey and another in Maine - both **bought** back **stock** through the modified Dutch auction this year. A third, First Shenango Bancorp in New Castle...

...the bank's largest shareholders would have shunned those people, he said.

Jefferson completed its **self -tender** offer program last Friday. The \$2.1 billion-asset Virginia bank bought back 1.22...

12/8,K/26 (Item 3 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

09070242 SUPPLIER NUMBER: 18546122 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Reebok will purchase 24 million shares at \$30-\$36. (Reebok International Ltd.)
August 5, 1996
WORD COUNT: 461 LINE COUNT: 00039

COMPANY NAMES: Reebok International Ltd.--Securities
INDUSTRY CODES/NAMES: FASH Fashion, Accessories and Textiles; BUSN

Any type of business
DESCRIPTORS: Footwear industry--Securities
PRODUCT/INDUSTRY NAMES: 3140000 (Nonrubber Footwear)
SIC CODES: 3140 Footwear, Except Rubber
TICKER SYMBOLS: RBK
FILE SEGMENT: TI File 148

...ABSTRACT: Reebok securities rose to 34 and 3/4 after the announcement. The price of the **repurchased stock** will be set when it is determined who will be selling and the amount they...

TEXT:

...FNS) - Reebok International Ltd., Stoughton, Mass., said last week that it will conduct a Dutch **self -tender** offer auction to repurchase 24 million shares of its common stock for between \$30-\$36...

12/8,K/27 (Item 4 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

08646250 SUPPLIER NUMBER: 17000450 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Insider trading effects on stock returns around open-market stock repurchase announcements: an empirical study.
Spring, 1995
WORD COUNT: 3996 LINE COUNT: 00378

SPECIAL FEATURES: illustration; table; graph
INDUSTRY CODES/NAMES: INTL Business, International
DESCRIPTORS: Insider trading in securities--Research; Stock redemption--Research; Financial research--Analysis
FILE SEGMENT: TI File 148

...ABSTRACT: open-market stock repurchase announcements is discussed. The effects of both management equity ownership and **repurchased** common shares on **stock** returns are also analyzed in line with past research work. The data is based on...

... with previous findings, especially those of Vermaelen (1981) and Comment and Jarrell (1991).

Size of **Stock Repurchased**, Managerial Ownership, and **Stock Returns**

Empirical evidence from previous studies (e.g., Vermaelen (1981, 1984), Comment and Jarrell (1991...R. and G. A. Jarrell, 1991, The relative signalling power of Dutch and fixed-price **self tender** offers and open-market share repurchases, Journal of Finance 46, 1243-71.

Hirschey,

12/8,K/28 (Item 5 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

08485585 SUPPLIER NUMBER: 18030242 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Equity issue helped sway 1st Interstate. (First Interstate Bancorp merger with Wells Fargo and Co.)
Feb 27, 1996
WORD COUNT: 1037 LINE COUNT: 00083

SPECIAL FEATURES: illustration; photograph
COMPANY NAMES: First Bank System Inc.--Securities; First Interstate Bancorp.--Acquisitions, mergers, divestments
INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting
DESCRIPTORS: Banking industry--Securities; Stock repurchasing--Laws, regulations, etc.
PRODUCT/INDUSTRY NAMES: 6020000 (Commercial Banks)
SIC CODES: 6020 Commercial Banks
TICKER SYMBOLS: FBS; I
FILE SEGMENT: TI File 148

...ABSTRACT: two years preceding the transaction. First Bank System, along

with many other banks, has aggressively **repurchased** its **stock** in recent years.

... Jan. 19 meeting, the board learned the SEC had ruled against First Bank's critical **share repurchase plan**, and then was told of the need for new equity.

"It was a surprise to...

12/8,K/29 (Item 6 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

07488425 SUPPLIER NUMBER: 15621719 (USE FORMAT 7 OR 9 FOR FULL TEXT)

CBS begins stock repurchase. (Brief Article)

August 1, 1994

WORD COUNT: 214 LINE COUNT: 00015

COMPANY NAMES: CBS Inc.--Securities

INDUSTRY CODES/NAMES: ARTS Arts and Entertainment

DESCRIPTORS: Television broadcasting industry--Securities

PRODUCT/INDUSTRY NAMES: 4833000 (Television Broadcasting)

SIC CODES: 4833 Television broadcasting stations

TICKER SYMBOLS: CBS

FILE SEGMENT: TI File 148

TEXT:

...not decided exactly how many of its shares it will tender into CBS's partial **self -tender**. CBS last week began the process of repurchasing up to 3.5 million shares of...

... million shares of CBS common stock held by it." How much of each shareholder's **stock** will be **repurchased** won't be decided before Aug. 22.

12/8,K/30 (Item 7 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

06205908 SUPPLIER NUMBER: 13628236 (USE FORMAT 7 OR 9 FOR FULL TEXT)

The voluntary restructuring of large firms in response to performance decline. (includes appendix) (Papers and Proceedings of Fifty-Second Annual Meeting: American Finance Association)

July, 1992

WORD COUNT: 9611 LINE COUNT: 00770

SPECIAL FEATURES: illustration; table

INDUSTRY CODES/NAMES: BANK Banking, Finance and Accounting

DESCRIPTORS: Corporate reorganizations--Analysis; Corporate governance--Research; Organizational change--Economic aspects

FILE SEGMENT: MC File 75

TEXT:

...Robert and Gregg Jarrell, 1991a, The relative signalling power of Dutch-auction and fixed-price **self -tender** offers and open-market share repurchases, Journal of Finance 46, 1243-1271.

... there was some mention of recovery or turnaround.

Amerada Hess--purchased reserves, initiated successful drilling, **repurchased stock**, called for regulation, increased natural resource base, reduced capital expenditures, lowered debt, cut employment, changed ...

...through divestitures, expanded growth businesses, concentrated on core, cut expenses, reduced debt and redeemed preferred **stock**, **repurchased stock**, called for regulation against subsidized foreign competition (writeoffs from divestitures in a restructuring) |lower oil...on production not marketing) |market recovery

Union Carbide*--became more focused, reduced employment, sold assets, **repurchased stock**, increased debt then reduced debt (foreign competition, strong dollar, restructuring charges, management problems) |weak dollar...

...plants, reduced employees, moved offices, reduced management layers, new equipment and acquisition, improved customer service, **repurchased stock**, tied executive bonuses to performance, hired new CEO (too many employees, wages too high, special...

...employment, cut capacity, moved toward energy, diversified, changed name, sold assets, reduced debt, improved pricing, **repurchased stock** (recession, strike, cost of acquisition, low oil prices, foreign competition)

Valero Energy*--spinoff pipeline to...

12/8,K/31 (Item 8 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

04113666 SUPPLIER NUMBER: 07874369 (USE FORMAT 7 OR 9 FOR FULL TEXT)

VF buys back 10M shares. (VF Corp., apparel manufacturer)

August 21, 1989

WORD COUNT: 136 LINE COUNT: 00009

COMPANY NAMES: VF Corp.--Securities

INDUSTRY CODES/NAMES: FASH Fashion, Accessories and Textiles; RETL Retailing

DESCRIPTORS: Clothing industry--Securities

SIC CODES: 2300 APPAREL AND OTHER TEXTILE PRODUCTS

TICKER SYMBOLS: VFC

FILE SEGMENT: TI File 148

... repurchased 10 million shares of its outstanding stock at \$38 a share under a cash **self tender** offer that expired Aug. 17.

VF stock closed at 36 3/4, down 1 5...

...price. VF had said it would pay between \$35 and \$39 a share for the **stock**.

The shares **repurchased** represent 14.7 percent of VF's 68.2 million shares outstanding.

The preliminary proration...

12/8,K/32 (Item 9 from file: 148)

DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

03454296 SUPPLIER NUMBER: 06190122 (USE FORMAT 7 OR 9 FOR FULL TEXT)

Knogo reinstates stock repurchase program.

Jan 25, 1988

WORD COUNT: 255 LINE COUNT: 00021

COMPANY NAMES: Knogo Corp.--Securities

INDUSTRY CODES/NAMES: BUS Business, General

DESCRIPTORS: Security systems industry--Securities

SIC CODES: 3669 Communications equipment, not elsewhere classified

TICKER SYMBOLS: KNO

FILE SEGMENT: NW File 649

... 1987, at which time it stated that up to 1 million shares of its common **stock** would be **repurchased** from time to time in either open market or negotiated transactions. The program was canceled...

...1, 1987, simultaneous with an announcement of the commencement of a modified "Dutch auction" cash **self tender** offer by the company.

Management noted that the reinstatement of the original repurchase program is...

...of the \$18 per share paid to stockholders in the recently completed Dutch auction cash **self tender** offer."

As before, the shares may be purchased from time to time depending upon market...

12/8,K/33 (Item 10 from file: 148)
DIALOG(R)File 148:(c)2000 The Gale Group. All rts. reserv.

03286397 SUPPLIER NUMBER: 05178460 (USE FORMAT 7 OR 9 FOR FULL TEXT)
Gelco reports annual earnings.
Sept 18, 1987
WORD COUNT: 1295 LINE COUNT: 00103

COMPANY NAMES: General Electric Capital Corp. Gelco Corp.--Finance
INDUSTRY CODES/NAMES: BUS Business, General
DESCRIPTORS: Business consultants--Finance; Lease and rental services--
Finance
SIC CODES: 8742 Management consulting services; 7350 Misc. Equipment
Rental & Leasing
TICKER SYMBOLS: GEL
FILE SEGMENT: NW File 649

... fees paid to legal and investment advisers and for costs related to
the company's **self -tender** offer for common stock which was terminated
on Oct. 2, 1986, without purchasing any shares...

...the year we completed several major steps in that plan. Six million
shares of common **stock** were **repurchased**, the sale of our vehicle
leasing operation in the United Kingdom was completed and agreement...

12/8,K/34 (Item 1 from file: 20)
DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

10300570 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Sabre Announces Share Repurchase Plan
March 28, 2000
WORD COUNT: 494

COMPANY NAMES: AMR Corp
DESCRIPTORS: Regulation of Business; Company News; Human Resources &
Employment
COUNTRY NAMES/CODES: United States of America (US)
REGIONS: Americas; North America; Pacific Rim
PROVINCE/STATE: Texas
SIC CODES/DESCRIPTIONS: 6719 (Holding Companies NEC)
NAICS CODES/DESCRIPTIONS: 551112 (Offices of Other Holding Companies)

Sabre Announces Share Repurchase Plan

... announced that it intends to begin repurchasing shares of the
company's publicly held common **stock**. The **repurchased** shares will be
used in part to cover shares issued in the company's employee...

12/8,K/35 (Item 2 from file: 20)
DIALOG(R)File 20:(c) 2000 The Dialog Corporation. All rts. reserv.

06239533 (USE FORMAT 7 OR 9 FOR FULLTEXT)
ARIG: Preparing for a full recovery
SECTION TITLE: Insurance: special report
July 09, 1999
WORD COUNT: 1393

DESCRIPTORS: Deaths; General News; Disasters; Restructuring; Strategy;
Company News
COUNTRY NAMES/CODES: Bahrain (BH) ; Morocco (MA)
REGIONS: Arabian States; Gulf States; Middle East; Africa;
Mediterranean; North Africa
SIC CODES/DESCRIPTIONS: 6300 (Insurance Carriers)

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... scheme was approved by shareholders in May allowing up to 10 per cent of the stock to be repurchased, with analysts saying it was nothing other than an attempt to inject some life in the company's shares.

"The objective of the share repurchase plan is to enhance shareholder value through increases in book value and earnings per share," says...

12/8,K/36 (Item 1 from file: 625)
DIALOG(R)File 625:(c) 2000 American Banker. All rts. reserv.

0190391

*** Dutch Auction Form Of Buyback Program Beginning to Catch On**

November 6, 1996

SECTION HEADING: Community Banking

DOCUMENT TYPE: Journal LANGUAGE: English RECORD TYPE: Fulltext

WORD COUNT: 583

COMPANY NAMES (DIALOG GENERATED): First Shenango Bancorp ; Jefferson ; Josephthal ; Peoples Heritage Financial Group ; Pulse Bancorp ; Sullivan & Cromwell

TEXT:

...return on equity, now about 12%

Analysts and bankers say the rare form of a self-tender offer, allowing a company to set a date and price range to buy back large amounts of stock, is becoming more popular.

Although analysts say such self tender offers are seldom used in the banking world, they expect the offers could become more...
...the range.

Besides Jefferson, two thrifts - one in New Jersey and another in Maine - both bought back stock through the modified Dutch auction this year.

A
third, First Shenango Bancorp in New Castle...

...the bank's largest shareholders would have shunned those people, he said.

Jefferson completed its self-tender offer program last Friday. The \$2.1 billion-asset Virginia bank bought back 1.22...

12/8,K/37 (Item 1 from file: 268)
DIALOG(R)File 268:(c) 2000 Bell & Howell. All rts. reserv.

00295065 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Stock buy backs for banks

Aug 1996

WORD COUNT: 01406

SPECIAL FEATURES: Charts; Diagrams; Graphs

CLASSIFICATION: 8100 (CN=Financial services industry); 3400 (CN=Investment analysis); 9190 (CN=United States)

DESCRIPTORS: Bank management; Equity capital; Return on equity; Capital assets; Stock redemptions; Guidelines

GEOGRAPHIC NAMES: US

(USE FORMAT 7 OR 9 FOR FULLTEXT)

...ABSTRACT: equity capital, including: 1. dividend policy, 2. purchase acquisitions, 3. exchange offers and "Dutch auction" self-tender, 4. privately negotiated repurchases, and 5. open-market purchases.
... popular, but often costly, vehicles to leverage existing equity capital.

Exchange offers and "Dutch auction" self-tender. To date exchange

offers of debt or preferred stock for shares of common stock and...
...and to reduce excess equity capital.

Privately negotiated repurchases. Large blocks of shares of common
stock may also be **repurchased** directly from shareholders or
institutional investors on a negotiated basis for cash, securities or other
...

?

PLEASE ENTER A COMMAND OR BE LOGGED OFF IN 5 MINUTES

?

Status: Signed Off. (40 minutes)